



Board of Directors:

SEAN DEBLEY, President
JARED BOUCHARD, Vice President
KRISTINA BREWER, Director
MICHAEL LEBOW, Director
BOB NAST, Director

PETER MARTINEZ
General Manager

353 Santa Monica Drive · Channel Islands Beach, CA · 93035-4473 · (805) 985-6021 · FAX (805) 985-7156
A PUBLIC ENTITY SERVING CHANNEL ISLANDS BEACHES AND HARBOR · CIBCSO.COM

BOARD OF DIRECTORS FINANCE COMMITTEE NOTICE & AGENDA

NOTICE IS HEREBY GIVEN that the Board of Directors of the Channel Islands Beach Community Services District, Finance Committee will hold a Meeting beginning at 4:00 P.M. on Tuesday, March 14, 2023. The meeting will be held at the **District Office Conference Room, 353 Santa Monica Drive, Channel Islands Beach, CA 93035.**

The Agenda is as follows:

- A. APPROVE THE FINANCE COMMITTEE MEETING AGENDA**
- B. PRESENTATION, DISCUSSION, QUESTION AND ANSWER
SESSION WITH RICK WOOD FROM CSDA REGARDING FINANCIAL
POSSIBILITIES WITH CALIFORNIA CLASS AND OTHER OPTIONS**

AGENDA POSTING CERTIFICATION

This agenda was posted Thursday, March 9, 2023, by 5:00 PM. The agenda is posted at the District Office and two public notice bulletin boards, which are accessible 24 hours per day. The locations include:

- Hollywood Beach School, 4000 Sunset
- Corner Store, 2425 Roosevelt Blvd.
- District Office, 353 Santa Monica Drive

Agendas are also posted on the District's website at **www.cibcsd.com**.

Peter Martinez
Peter Martinez
General Manager

REQUESTS FOR DISABILITY-RELATED MODIFICATION OR ACCOMMODATION, INCLUDING AUXILIARY AIDS OR SERVICES, IN ORDER TO ATTEND OR PARTICIPATE IN A MEETING, SHOULD BE MADE TO THE SECRETARY OF THE BOARD IN ADVANCE OF THE MEETING TO ENSURE THE AVAILABILITY OF REQUESTED SERVICE OR ACCOMMODATION. NOTICES, AGENDAS AND PUBLIC DOCUMENTS RELATED TO THE BOARD MEETINGS CAN BE MADE AVAILABLE IN ALTERNATIVE FORMAT UPON REQUEST.

Bank Name	18 Month CD	24 Month CD
	Annual Percentage Yield (APY)	
Union Bank	4.50%	4.60%
Navy Credit Union	3.90%	4.25%
Chase Morgan Bank	0.05%	2.00%
Ventura County Credit Union	n/a	3.00%
Citibank	4.15%	2.50%
Wells Fargo bank	2.00%	2.00%

Rates as of 2-22-23

Elevate your rate with Pacific Western Bank

Take the opportunity to build value and put your money to work. Come in and sign up for a CD with a fixed interest rate. Or you can choose a high yield savings at a variable rate that is significantly higher than the national average. Earn an exceptional return on your money starting today.

3.93%
APY*

7 Month CD

4.17%
APY*

13 Month CD

4.07%
APY**

High Yield Savings

\$5,000 minimum new money requirement**
Available for consumer or business use

*Offer is subject to change without notice. These APYs (Annual Percentage Yields) are effective as of 2/13/2023 and assume interest remains on deposit until maturity. A minimum balance of \$2,500 is required to obtain the advertised APY. Fees or withdrawals will reduce earnings and a penalty will be imposed for early withdrawal. Additional information concerning Pacific Western Bank accounts is contained in our Deposit Account Agreement and Disclosure, Certificate of Deposit Confirmation and Schedule of Fees, including information about fees, balance computation methods, compounding and crediting of interest, and contractual terms and conditions.

** This APY (Annual Percentage Yield) is effective as of 2/13/2023. A \$5,000 minimum opening deposit of new money is required, a \$5,000 minimum balance to earn interest is also required. The rate may change after the account is opened and fees or withdrawals will reduce earnings. Additional information concerning Pacific Western Bank accounts is contained in our Deposit Account Agreement and Disclosure, Schedule of Fees, including information about fees, balance computation methods, compounding and crediting of interest, and contractual terms and conditions.



PACIFIC WESTERN BANK

Member FDIC. Equal Housing Lender.



A New Joint Powers Authority Investment Pool for California Public Agencies

www.californiaclass.com

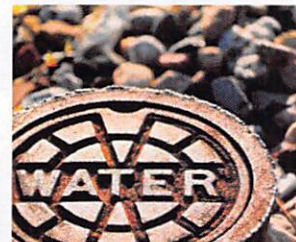
SPONSORED BY



**California Special
Districts Association**
Districts Stronger Together



**LEAGUE OF
CALIFORNIA
CITIES**



Diversify and Strengthen Your Public Funds Investment Program

- | | | |
|--|---|---|
| <ul style="list-style-type: none"> ✓ Sponsored by Cal Cities and CSDA ✓ Preservation of principal and access to liquidity ✓ Securities marked-to-market daily | <ul style="list-style-type: none"> ✓ Same-day liquidity for Prime fund ✓ Next-day liquidity for Enhanced Cash fund ✓ No minimum balance requirements nor maximum contributions | <ul style="list-style-type: none"> ✓ Managed to generate a competitive daily yield ✓ Prime fund for agency operating dollars and Enhanced Cash fund for reserves ✓ Ratings of 'AAAm' & 'AAAf/S1' |
|--|---|---|

Learn more about investing for California public agencies, and contact us today.



Bob Shull
Director, Investment Services
bob.shull@californiaclass.com
(213) 378-2070



Laura Glenn, CFA®
Senior Director, Investment Services
laura.glenn@californiaclass.com
(404) 822-8287



Brent Turner
Regional Director of Strategy
brent.turner@californiaclass.com
(303) 999-8190



Rodrigo Bettini
Director, Investment Services
rodrigo.bettini@californiaclass.com
(813) 820-0703

Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses. California CLASS is rated 'AAAm' by S&P Global Ratings. A 'AAAm' rating by S&P Global Ratings is obtained after S&P evaluates a number of factors including credit quality, market price exposure, and management. For a full description on rating methodology, please visit www.spglobal.com. California CLASS Enhanced Cash is rated 'AAAf/S1' by FitchRatings. The 'AAAf' rating is Fitch's opinion on the overall credit profile within a fixed-income fund/portfolio and indicates the highest underlying credit quality of the pool's investments. The 'S1' volatility rating is Fitch's opinion on the relative sensitivity of a portfolio's total return and/or net asset value to assumed changes in credit spreads and interest rates. The 'S1' volatility rating indicates that the fund possesses a low sensitivity to market risks. For a full description on rating methodology, please visit www.fitchratings.com. Ratings are subject to change and do not remove credit risk. More information to come.

A JOINT POWERS AUTHORITY INVESTMENT POOL

Client-First & User-Friendly Cash Management Solutions Designed
for Special Districts of All Sizes

California CLASS provides Participants the following benefits:

- ✓ Convenient, modern transaction portal
- ✓ Dedicated client service team equally committed to all special districts
- ✓ Portfolios managed in accordance with California Government Code
- ✓ Transparent governance by Board of Trustees
- ✓ Portfolios marked-to-market with net asset value and yields posted to website daily

Fund Option	Prime	Enhanced Cash
Portfolio Type	Prime-style fund	Enhanced cash
Purpose	Operating Funds	Strategic Reserves
Rating	'AAAm'	'AAAf/S1'
Min/Max Investment	None	None
Withdrawals	Unlimited	Unlimited
Investment Horizon	Day-to-Day	12-18 Months
Liquidity	Same-Day	Next-Day
WAM	≤60 days	90-200 days
Net Asset Value (NAV)	Stable \$1.00 per share	Variable \$10.00 per share

Learn more about building an optimal liquidity portfolio for your special district; contact us today.



Bob Shull
Director, Investment Services
bob.shull@californiaclass.com
(213) 378-2070



Laura Glenn, CFA®
Senior Director, Investment Services
laura.glenn@californiaclass.com
(404) 822-8287



Brent Turner
Regional Director of Strategy
brent.turner@californiaclass.com
(303) 999-8190



Rodrigo Bettini
Director, Investment Services
rodrigo.bettini@californiaclass.com
(813) 820-0703

Many factors affect performance including changes in market conditions and interest rates and in response to other economic, political, or financial developments. Investment involves risk including the possible loss of principal. No assurance can be given that the performance objectives of a given strategy will be achieved. Past performance is no guarantee of future results. Any financial and/or investment decision may incur losses. California CLASS is rated 'AAAm' by S&P Global Ratings. A 'AAAm' rating by S&P Global Ratings is obtained after S&P evaluates a number of factors including credit quality, market price exposure, and management. For a full description on rating methodology, please visit www.spglobal.com. California CLASS Enhanced Cash is rated 'AAAf/S1' by FitchRatings. The 'AAAf' rating is Fitch's opinion on the overall credit profile within a fixed-income fund/portfolio and indicates the highest underlying credit quality of the portfolio's investments. The 'S1' volatility rating is Fitch's opinion on the relative sensitivity of a portfolio's total return and/or net asset value to assumed changes in credit spreads and interest rates. The 'S1' volatility rating indicates that the fund possesses a low sensitivity to market risks. For a full description on rating methodology, please visit www.fitchratings.com. Ratings are subject to change and do not remove credit risk.



What are the objectives of California CLASS?

Safety

The primary investment objective of the California CLASS Prime fund is preservation of principal. Both California CLASS portfolios are managed by a team of investment professionals who are solely focused on the management of public funds nationwide. The custodian for California CLASS is U.S. Bank, N.A.

Liquidity

When you invest in the California CLASS Prime fund, you have access to your funds on any business day. You must notify California CLASS of your funds transaction requests by 11:00 a.m. PT via the internet or phone. There are no withdrawal notices for the daily-liquid California CLASS Prime fund. Enhanced Cash is a variable NAV fund that provides next-day liquidity and a one-day notification of withdrawal.

Competitive Returns

California CLASS strives to provide competitive returns while adhering to the objectives of safety and liquidity. Participants benefit from the investment expertise and institutional knowledge provided by the team of Public Trust professionals. Portfolio performance is strengthened by the extensive knowledge of California public agency cash flows that the Public Trust team possesses.

Ease of Use

To make cash management streamlined and efficient, California CLASS includes many features that make it easy to access account information and simplify record keeping. Participants can transact on any business day using the California CLASS phone number (877) 930-5213, fax number (877) 930-5214, email clientservices@californiaclass.com or via the California CLASS Online Transaction Portal at www.californiaclass.com.

Flexibility

You may establish multiple California CLASS subaccounts. You will receive comprehensive monthly statements that show all of your transaction activity, interest accruals, and rate summaries. These statements have been specifically designed to facilitate public sector fund accounting and to establish a clear accounting and audit trail for your records.

Legality

California CLASS only invests in securities permitted by California State Code Section 53601; permitted investments are further restricted to those approved by the Board of Trustees as set forth in the California CLASS Investment Policies.

Have Questions? Contact us or visit www.californiaclass.com for more information.



Bob Shull

Director, Investment Services
bob.shull@californiaclass.com
(213) 378-2070



Laura Glenn, CFA®

Senior Director, Investment Services
laura.glenn@californiaclass.com
(404) 822-8287



Brent Turner

Regional Director of Strategy
brent.turner@californiaclass.com
(303) 999-8190



Rodrigo Bettini

Director, Investment Services
rodrigo.bettini@californiaclass.com
(813) 820-0703

Any financial and/or investment decision should be made only after considerable research, consideration, and involvement with an experienced professional engaged for the specific purpose. **Past performance is not an indication of future performance. Any financial and/or investment decision may incur losses.** Please see the Information Statement for further details on the fee calculation and other key aspects about California CLASS. California CLASS Prime is rated 'AAAm' by S&P Global Ratings. A 'AAAm' rating by S&P Global Ratings is obtained after S&P evaluates a number of factors including credit quality, market price exposure, and management. For a full description on rating methodology, please visit www.spglobal.com. California CLASS Enhanced Cash is rated by 'AAAF/SI' by FitchRatings. The 'AAAF' rating is Fitch's opinion on the overall credit profile within a fixed-income fund/portfolio and indicates the highest underlying credit quality of the pool's investments. The 'SI' volatility rating is Fitch's opinion on the relative sensitivity of a portfolio's total return and/or net asset value to assumed changes in credit spreads and interest rates. The 'SI' volatility rating indicates that the fund possesses a low sensitivity to market risks. For a full description on rating methodology, please visit www.fitchratings.com. Ratings are subject to change and do not remove credit risk.

What is California CLASS?

California Cooperative Liquid Assets Securities System (California CLASS) is a joint exercise of powers entity authorized under Section 6509.7, California Government Code. California CLASS is a pooled investment option that was created via a joint exercise of powers agreement by and among California public agencies. California CLASS offers public agencies a convenient method for investing in highly liquid, investment-grade securities carefully selected to optimize interest earnings while maximizing safety and liquidity. The California CLASS Prime and Enhanced Cash funds offer public agencies the opportunity to strengthen and diversify their cash management programs in accordance with the safety, liquidity, and yield hierarchy that provides the framework for the investment of public funds.

How is it governed and managed?

California CLASS is overseen and governed by a Board of Trustees. The Board is made up of public agency finance professionals who participate in California CLASS and are members of the Joint Powers Authority (JPA). The Board of Trustees has entered into an Investment Advisor and Administrator Agreement with Public Trust Advisors, LLC. Public Trust is responsible to the Board for all program investment and administrative activities as well as many of the services provided on behalf of the Participants.

How can we participate?

Enrolling in California CLASS is simple. Public agencies may become Participants simply by filling out the Participant Registration Form that can be found in the document center on the California CLASS website. Public agencies may submit the completed registration packet to California CLASS Client Services for processing at clientservices@californiaclass.com. To obtain account forms and fund documents, visit www.californiaclass.com/document-center/.

Sponsored By:



www.calcities.org



**California Special
Districts Association**
Districts Stronger Together

www.csda.net

Participants benefit from the following:

- Same-day availability of funds in Prime Fund (11:00 a.m. PT cut-off)
- Deposits by wire or ACH
- Ratings of 'AAAm' & 'AAAf/S1'
- Prime fund transacts at stable NAV
- Portfolio securities marked-to-market daily
- Secure online access for transactions and account statements
- No withdrawal notices for Prime Fund
- Participant-to-Participant transactions
- Interest accrues daily and pays monthly
- No maximum contributions
- No minimum balance requirements
- No transaction fees*
- Annual audit conducted by independent auditing firm**
- Dedicated client service representatives available via phone or email on any business day

*You may incur fees associated with wires and/or ACH transactions by your bank, but there will be no transaction fees charged from California CLASS for such transactions.
**External audits may not catch all instances of accounting errors and do not provide an absolute guarantee of accuracy.