

**MINUTES OF THE REGULAR MEETING OF  
THE BOARD OF DIRECTORS OF THE  
CARPINTERIA VALLEY WATER DISTRICT**

**April 14, 2010**

Vice President Van Wingerden called the regular meeting of the Board of Directors of Carpinteria Valley Water District to order at 5:30 p.m. Wednesday, April 14, 2010, held in the Carpinteria City Hall Chamber, and led the Board and others present in the Pledge of Allegiance.

Directors Present: Drain, Van Wingerden, Roberts, Lieberknecht

Directors Absent: Lemere

Others Present: Charles Hamilton

Norma Rosales

Alex Keuper

Mark Manion

Sonia Fernandez

**MINUTES**

Following discussion, Director Drain moved and Director Lieberknecht seconded the motion to approve the minutes of the March 17, 2010 Board meeting. The motion carried by a 4-0 vote.

**MINUTES**

Following discussion, Director Roberts moved and Director Drain seconded the motion to approve the minutes of the March 24, 2010 Board meeting. The motion carried by a 4-0 vote.

**PUBLIC FORUM**

No one from the public addressed the Board.

**DIRECTOR REPORTS**

**CACHUMA  
CONSERVATION  
RELEASE BOARD**

Director Lieberknecht presented an oral report about the Cachuma Conservation Release Board meeting held on March 22, 2010.

**CACHUMA  
OPERATION AND  
MAINTENANCE  
BOARD**

Director Lieberknecht presented an oral report about the Cachuma Operations and Maintenance Board meeting held on March 22, 2010.

**OLD BUSINESS**

There was no Old Business.

**RESOLUTION  
NUMBER 899  
MAKING  
COMMITMENTS AND  
PUBLISHING THE  
REPORT REQUIRED  
BY THE CENTRAL  
COAST WATER**

Following discussion, Director Lieberknecht moved and Director Drain seconded the motion to adopt Resolution Number 899 Making the Commitments and Publishing the Report Required by the Central Coast Water Authority Resolutions 92-2 and 92-11.

Roll call on Resolution No. 882 resulted in approval as follows:

Ayes: Drain, Van Wingerden, Lieberknecht, Roberts

**AUTHORITY**

Nayes: None  
Absent: Lemere

**REFUNDING  
REVENUE  
CERTIFICATES OF  
PARTICIPATION,  
SERIES 2010A  
(CAPITAL  
APPRECIATION  
CERTIFICATES)**

General Manager Hamilton reported briefly on the District's successful issue of Refunding Certificates of Participation (COPs), Series 2010A (Capital Appreciation Certificates), closing officially on Friday, April 9, 2010. He reported that the average interest rate on the Capital Appreciation COPs was about 6.5%, about two percentage points higher than regular COPS. He also reported that the District's financial advisor Robert Porr of Fieldman Rolapp would be making a presentation at the next Board meeting on April 21, 2010.

**NEW BUSINESS**

**RATE & BUDGET  
COMMITTEE  
MEETING**

Director Drain reported that the Rate & Budget Committee met on March 25, 2010, and believes that staff has done good job this year of containing costs.

**FISCAL YEAR 10/11  
PROPOSED RATES &  
BUDGET**

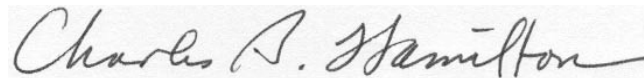
Following a brief introduction by Mr. Hamilton, Administrative Analyst Alex Keuper presented PowerPoint slides about the proposed rate changes, both up and down, and answered questions.

**NEXT MEETING**

The next scheduled Board meeting will be a regular Board meeting held on April 21, 2010, at 4:00 p.m. in the Board meeting room at 1301 Santa Ynez Avenue.

**ADJOURNMENT**

Vice President Van Wingerden declared the meeting adjourned at 5:57 p.m.



Charles B. Hamilton, General Manager/Secretary