

**TRI-DAM POWER AUTHORITY  
MINUTES OF REGULAR MEETING**

May 18, 2017  
Oakdale, California

The Commissioners of the Tri-Dam Power Authority met at the offices of the Oakdale Irrigation District located in Oakdale, California, on the above date for the purpose of conducting business of the Tri-Dam Power Authority, pursuant to the resolution adopted on October 14, 1984.

President Holmes called the meeting to order at 11:07 a.m.

**COMMISSIONERS PRESENT:**

**OID COMMISSIONERS**

STEVE WEBB  
GAIL ALTIERI  
LINDA SANTOS  
HERMAN DOORNENBAL

**SSJID COMMISSIONERS**

JOHN HOLBROOK  
BOB HOLMES  
DAVE KAMPER  
RALPH ROOS  
DALE KUIL

**COMMISSIONERS ABSENT:**

GARY OSMUNDSON

**ALSO PRESENT:**

Ron Berry, General Manager and Secretary, Tri-Dam Project; Rick Dodge, Finance Manager, Tri-Dam Project; Susan Larson, Compliance Coordinator, Tri-Dam Project; Genna Modrell, Finance Assistant, Tri-Dam Project; Troy Hammerbeck, Interim Maintenance Supervisor, Tri-Dam Project; Peter Rietkerk, General Manger, SSJID; Matt Weber, Counsel, Downey Brand; Valerie Kincaid, Counsel, O'Laughlin & Paris; David Lyghtle, MHD Group; Dave Ward, InterWest Insurance

**PUBLIC COMMENT**

None

**ITEM #1 Approve Minutes of the April 20, 2017 Regular Meeting**

President Holmes presented the April 20, 2017 regular meeting minutes. Commissioner Doornenbal moved to approve the April 20, 2017 minutes as presented. Commissioner Holbrook seconded the motion. The motion passed: OID 4-0; SSJID 5-0.

**ITEM #2 Financial Matters**

**a) Review and Approve Financial Statements**

Finance Manager Dodge reviewed the April 2017 financial statements, noting net revenue of \$625,000.

## **b) Review and Approve Statement of Obligations**

Finance Manager Dodge reviewed the statement of obligations with the Commissioners.

## **c) Review Cash Flow Report**

Finance Manager Dodge reviewed the cash flow report with the Commissioners.

Commissioner Webb moved to approve the financial statements and the statement of obligations as presented. Commissioner Doornenbal seconded the motion. The motion passed: OID 4-0; SSJID 5-0.

### ***ITEM #3 Consider approval of Reserve Fund Investment Alternatives***

Finance Manager Dodge advised that although the same principles and strategy discussed during the Tri-Dam Project meeting could apply to the Authority, the Authority maintains significantly smaller reserve funds, and it therefore makes less sense to build a five-year ladder. Dodge also reminded the Board that the Authority's operating fund has been 100% invested in a money market fund due to potential cash flow issues and required bond payments during the drought. Now that the bonds have been paid off and the drought has subsided, Dodge suggested that the funds could be invested in something other than just the money market fund. Dodge also suggested that it may be time to consider increasing the amount of funds invested in the Authority's maintenance fund.

Commissioner Holmes moved to authorize FM Dodge to begin managing the investment funds and to bring back more specifics in June. Commissioner Doornenbal seconded the motion. The motion passed: OID 4-0; SSJID 5-0.

### ***ITEM #4 Consider approval to change one regular meeting location to Strawberry***

After a brief discussion, the Board agreed to move the July 20<sup>th</sup> meeting location to the Tri-Dam office in Strawberry, CA.

### ***ITEM #5 Commissioner's Comments***

None.

## ***ADJOURNMENT***

Commissioner Webb moved to adjourn the Tri-Dam Power Authority Board of Commissioner's Meeting. Commissioner Kuil seconded the motion. The motion passed: OID 4-0, SSJID 5-0.

President Holmes adjourned the meeting at 11:13 a.m.

The next Board of Commissioners meeting will be held June 15, 2017 at the offices of the South San Joaquin Irrigation District, Manteca, California immediately following the Tri-Dam Project meeting, which commences at 9:00 a.m.

ATTEST:

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Ron Berry  
Secretary  
Tri-Dam Power Authority