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September 1, 2020

Board of Directors
Triunfo Water & Sanitation District
Ventura County, California

TRANSFER OF BOARD MEMBER COMPENSATION PROCESSING FROM VRSD TO PAYCHEX

Summary

In order to avoid potential tax reporting issues, it is necessary to transfer the responsibility for the Triunfo Water & Sanitation District's Board Member's stipend payment and deferred compensation from Ventura Regional Sanitation District (VRSD) to Paychex, Inc. Board Members currently participate in the Lincoln Financial Deferred Compensation Plan and future options are being researched and will be presented to the Board for consideration.

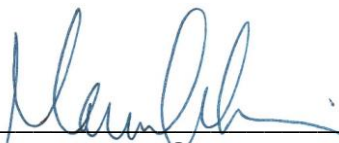
Please contact me at (805) 658-4621 or email marknorris@trunfowd.com if you have any questions or need additional information.

Fiscal Impact

The cost for Paychex to provide payroll services for the Board Members is approximately \$400 annually and is included in their Agreement. VRSD will continue to assemble the payment information and submit to Paychex.

Recommendation

It is recommended that the Board approve the transfer of responsibilities from VRSD to Paychex for the processing and reporting of the District's Board Member's compensation.

REVIEWED AND APPROVED: 
Mark Norris - General Manager

Attachment: None

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