

RESOLUTION NO. 2025-02

**REVISING THE MID-PENINSULA WATER DISTRICT FINANCIAL MANAGEMENT POLICY
MANUAL TO ADD SECTION 5.12, ESCHEATMENT POLICY FOR UNCLAIMED MONEY**

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MID-PENINSULA WATER DISTRICT

WHEREAS, from time to time the Mid-Peninsula Water District (District) will be in possession of unclaimed money, including unclaimed checks, despite efforts made by District staff to repay payees; and

WHEREAS, California Government Code Sections 50050-50056 provide procedures for escheating unclaimed money to a local agency if the unclaimed money is over one year old and less than \$15 or if the unclaimed money is over three years old and more than \$15 following publication once a week for two successive weeks in newspaper of general circulation published in the District; and

WHEREAS, the District's Board of Directors desires to adopt a policy for the handling of unclaimed money in accordance with California Government Code Sections 50050-50056.

NOW THEREFORE BE IT RESOLVED by the Mid-Peninsula Water District's Board of Directors, that the Mid-Peninsula Water District's Financial Management Policy Manual is hereby revised to add Section 5.12, Escheatment Policy for Unclaimed Money, attached as Exhibit A.

REGULARLY PASSED AND ADOPTED this 23rd day of January 2025.

AYES: ³

NOES: ⁰

ABSENT: ¹

ATTEST: ⁰

DocuSigned by:

Kirk Wheeler

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President, Board of Directors
Mid-Peninsula Water District

Signed by:

Alison Bell

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District Secretary
Mid-Peninsula Water District