

**AGENDA**  
**REGULAR MEETING OF THE BOARD OF DIRECTORS**  
Thursday, July 9, 2026  
7:30 p.m.  
Westborough Water District Office  
[2263 Westborough Boulevard, South San Francisco](#)

**1. ROLL CALL:**

**2. PLEDGE OF ALLEGIANCE:**

**3. CONSENT CALENDAR:**

All items listed under the Consent Calendar are approved by a single motion of the Board. A Board member may request removal of any item for discussion and separate action:

A. Approval of Minutes:

1. Regular Meeting of June 11, 2026.

B. Accountant's Report for Period Ending May 31, 2026.

C. Investment Report for Period Ending June 30, 2026.

D. Claims Register for June 30, 2026.

**4. PUBLIC COMMENT:**

*Members of the public are invited to participate during the public comment period or when an item on the agenda is introduced. Anyone wishing to speak should, after the recognition, give their name and address, speak clearly, and direct their remarks only to the Board. Please limit your remarks to no more than five (5) minutes. Items not on the agenda may be referred to Staff for consideration at a later date.*

**5. BUSINESS (OLD):** None

**6. BUSINESS (NEW):**

**REGULAR MEETING OF THE BOARD OF DIRECTORS**

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- A. Consideration to Call a Special Meeting for Last Week of July, 2026, for Public Hearing on Collection of Sewer Charges.
- B. Consideration to Approve Resolution No. 695, Establishing the Appropriation Limit Applicable to the District During Fiscal Year 2026-2027.
- C. Consideration to Approve Billing Rate Increase from District's Attorney, Effective with the August 2026 Invoices.
- D. Consideration to Approve Amendment to Employment Agreement Between the Westborough Water District and Patricia Mairena.
- E. Approve District's Salary Schedule.

**7. WRITTEN COMMUNICATIONS:** None

**8. ATTORNEY'S REPORT:**

**9. GENERAL MANAGER'S REPORT:**

- A. Engineer's Report (Pakpour).
  - 1. Skyline Tank No. 3 – Progress Payment No. 9 and Update.
  - 2. Appian Way Sewer Improvements – Brief Update.
  - 3. Specifications Update – Brief Update.
- B. Report on District's Water Conservation for June 2026.
- C. Update on the Final Approval of the 2025 Amended and Restated Water Supply Agreement (2025 Amended and Restated WSA).

**10. ITEMS FROM BOARD OF DIRECTORS:**

**11. CLOSED SESSION:**

- A. Closed Session – Public Employment (Government Code §54957(b)).  
Position: General Manager

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### 12. ADJOURNMENT:

*Upon request, the Westborough Water District will provide written agenda materials in appropriate alternative formats, or disability-related modification or accommodation, including auxiliary aids or services, to enable individuals with disabilities to participate in public meetings. Please send a written request, including your name, mailing address, phone number and brief description of the auxiliary aid or service at least 3 days before the meeting. Request should be sent to Westborough Water District at 2263 Westborough Boulevard, South San Francisco, CA 94080, or email [wwd@westboroughwater.org](mailto:wwd@westboroughwater.org). Availability of Public Records: all public records relating to an open session item on this agenda, which are not exempt from disclosure pursuant to the California Public Records Acts, that are distributed to a majority of the legislative body will be available for public inspection at 2263 Westborough Boulevard, South San Francisco, CA 94080, at the same time that the public records are distributed or made available to the legislative body.*

**MINUTES OF THE REGULAR MEETING  
OF THE  
BOARD OF DIRECTORS**

**Thursday, June 11, 2026**

The meeting was called to order at 7:30 p.m.

**1. ROLL CALL:**

Directors Present: Don Amuzie  
Tom Chambers  
Janet Medina  
Julie Richards  
Perry Bautista

Staff Present: Michael Conneran, Attorney  
Carlos Arias, Field Supervisor  
Wendy Bellinger, Office Supervisor  
Brandon Laurie, Engineer (*via Zoom*)  
Patricia Mairena, General Manager

Visitors Present: Sergio Medina  
Tina Wang and Tatem Peatie with EKI Environment & Water, Inc.  
(arrived at 7:32pm)

**2. PLEDGE OF ALLEGIANCE:** Led by Director Chambers.

**3. CONSENT CALENDAR:**

President Bautista asked the Board if there was any discussion; otherwise, he would entertain a motion to accept the consent calendar.

Director Chambers moved to approve the Consent Calendar, seconded by Director Medina.

The motion was carried unanimously.

**4. PUBLIC COMMENT:** None

**5. BUSINESS (OLD):** None

**6. BUSINESS (NEW):**

**A. Public Hearing for the 2025 Urban Water Management Plan and Water Shortage Contingency Plan.**

President Bautista opened the Public Hearing for the 2025 Urban Water Management Plan and Water Shortage Contingency Plan and asked if there were any comments from the public.

Tina Wang from EKI, introduced herself and Tatem Peatie, as having supported the development of the UWMP. Ms. Wang stated she would provide the Board with a brief overview of the Plan and its components, and would point out the 2025 UWMP highlights including the demand projections, the supply outlook, the District's plans for future droughts, and what the conclusions and next steps would be.

Ms. Wang proceeded to review her Power Point presentation with the Board and pointed out that the UWMP is required to be updated every 5 years and submitted to the California Department of Water Resources (DWR). Ms. Wang mentioned that the UWMP is a State-mandated water supply and demand planning document, the foundation for water supply assessments, a key document that articulates long-term water planning strategy to the public and governing, and the framework to discuss water shortage contingency planning, water rates, and other issues.

Ms. Wang reviewed various components of the UWMP, including historical and future water demand, service area demographics, future water demand estimates, water supply and reliability from the SFPUC, how the Bay Delta Plan would impact the SFPUC supply, and SFPUC provided water supply reliability projections. Ms. Wang also reviewed the two possible scenarios with or without the Bay Delta Plan implementation, and stated that regardless of implementation scenario, the District would have sufficient supply to meet its demands given the level of conservation in our district and our existing Water supply agreement with San Francisco. Ms. Wang stated that with the Bay Delta Plan implementation scenario during dry years, the District would face significant shortfalls ranging from 38% during a single dry year to 48% during multiple dry years. Ms. Wang pointed out that this was a very extreme scenario and these numbers were only provided for planning purposes, as there was no way to allocate the water between the wholesale agencies for shortages greater than 20%, and if everyone got the same cutback, which most likely would not occur, there would be concerns about health and safety with the WWD's per capita consumption numbers being so low. Ms. Wang also

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noted how the SFPUC and the WWD are addressing projected water shortages through Alternative Water Supply Planning Program (AWSP) and BAWSCA's Long-Term Reliable Water Supply Strategy 2050, WWD's water conservation programs and implementation of its Water Shortage Contingency Plan (WSCP) during dry years.

Ms. Wang proceeded to review the plan's WSCP section, which is a required component of the UWMP, but also serves as a stand-alone document and it is included as Appendix 2 to the UWMP. Ms. Wang stated that the WSCP talks about the water supply reliability and how the District would annually assess its supply conditions to see if it would need to take any action. Ms. Wang described the six standard shortage stages, ranging from a 10% to over 50% reduction, and the response actions that would need to be taken. Ms. Wang briefly reviewed the WSCP Guiding Principles and 2025 Update.

Ms. Wang concluded her overview of the UWMP and provided some key take aways:

- WWD's customers are becoming more water efficient over time
- Sufficient supplies available during normal non-drought years through 2050
- Uncertainties on dry-year supplies remain
  - Timeline on BDP implementation
  - Adoption of voluntary agreement (or other agreement)
  - Water supply allocation for shortages greater than 20%
- WWD is proactively managing water demands
- WWD's WSCP provides guidelines, actions, and procedures for managing water supply and demands during a water shortage from any cause

Ms. Wang stated the State requires that UWMPs be updated every 5 years at a minimum, but the District may update the plan more frequently if conditions were to change.

Ms. Wang also stated that today was the public hearing to adopt the UWMP and WSCP. Staff recommends that the Board adopt the District's 2025 UWMP which would need to be submitted to the State by July 1, 2026, and made accessible to the public within 30 days of adoption on the District's website and the California and San Mateo public libraries.

Ms. Wang stated she was opened to questions. Director Chambers asked about the second plan with the SFPUC Voluntary Agreement and commented on a letter that former General Manager Barrow had submitted complaints on the same cutback given the District's low per capita usage. Ms. Wang addressed Director Chambers' question and comment.

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Director Amuzie asked if the plan addressed a catastrophic event, and Ms. Wang replied that the WSCP addressed it in the 50% plus supply reduction.

With no other comments from the Board or the public, President Bautista proceeded to close the Public Hearing.

**B. Consideration of Adoption of Resolution 693, Adopting the 2025 Urban Water Management Plan and Water Shortage Contingency Plan.**

Director Chambers moved to Adopt Resolution 693, Adopting the 2025 Urban Water Management Plan and Water Shortage Contingency Plan, seconded by Director Medina.

Roll Call

Director Amuzie	Aye
Director Chambers	Aye
Director Medina	Aye
Director Richards	Aye
President Bautista	Aye

The motion was carried unanimously.

General Manager Mairena thanked both Ms. Wang and Ms. Peatie for their assistance with the UWMP and the WSCP, and for presenting.

**C. Public Hearing re Employee Vacancies per AB 2561.**

Attorney Conneran reported that this was a new statute that did not fit this agency, but nevertheless, it was applicable to all public agencies. Attorney Conneran mentioned that this legislation enables employee representatives to put a focus on agencies that are not filling vacancies.

Director Chambers asked about the two positions that were indicated as open on the staff report. General Manager Mairena replied that she had a conversation with Attorney Conneran regarding any unfilled positions, and the two that came up were her former position of Assistant General Manager and Field Supervisor Arias' former position of Senior Field Maintenance Worker. Director Amuzie questioned whether we should add these positions to the report.

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President Bautista opened the Public Hearing regarding Employee Vacancies per AB 2561, and asked Attorney Conneran if there was anything else to add. President Bautista also asked the public if there were any comments.

Director Chambers asked if there was a need to add the positions to the notice. Attorney Conneran replied that the only thing that required was the number of vacant positions and hold the public hearing.

With no other comments from the public, President Bautista closed the Public Hearing.

**D. Review/Approve Fiscal Year 2026/2027 Operating Budget.**

General Manager Mairena stated that she had met with the Budget Committee and reviewed the draft budget she had prepared, and what was being presented on the board packet was the final draft for Board approval. General Manager Mairena mentioned that Director Chambers had assisted with the preparation of the staff report which detailed the assumptions made as well as the impact on the Water and Sewer Funds. General Manager Mairena pointed to the summary of the budget on the staff report and proceeded to display the budget worksheets on the screen.

General Manager Mairena reviewed the Budget Summary and mentioned that the budget had been prepared using the Rate Study numbers, including rate increases for both water and sewer. General Manager Mairena explained how once again she had listed both funds separately with the revenue, expenses, and bottom line listed for each of the funds, and then provided a combined total net at the very bottom.

Attorney Conneran asked if the rates that were approved with the Rate Study a couple of years back were sufficient to cover the District's expenses and the planned CIP projects, as the District had an option to change the rates if needed to. General Manager Mairena replied that for now, these were fine, as the District had not started financing any of the projects yet. General Manager Mairena mentioned that this year, she planned on getting updated financing rates for the projects.

Director Amuzie asked a question regarding the table displayed for item 6.H. for the proposed employee salary revisions. Director Amuzie stated that he would like to see a column with the previous salaries. General Manager Mairena stated she would make sure to take care of that and pointed out the budget worksheets which detailed the existing salaries and the proposed salaries for both the Water and G&A expenses.

President Bautista asked if there was any additional discussion.

Director Medina moved to approve the Fiscal Year 2026/2027 Operating Budget, seconded by Director Chambers.

The motion was carried unanimously.

**E. Review/Approve Proposal to Participate in BAWSCA Water Loss Management Program for 2026-2027.**

General Manager Mairena reported that this program is through BAWSCA and the District is mandated by the State to do it every year. General Manager Mairena mentioned that she had a meeting with Tim Marcella from ESource, and as the Board was aware, the District had experienced negative losses in prior years and ESource had conducted an extensive billing analysis which did not shed any light on major oddities. General Manager Mairena mentioned that although the District did have negative losses in the last two years, the reported losses were very minimal, and Mr. Marcella recommended that the District to conduct two valuations this year in order to have a clearer picture that would allow the District to act promptly to fix any issues.

General Manager Mairena's recommendation was to accept the proposal for the two-year valuations in the amount of \$44,365, which was already included in the budget.

Director Chambers moved to Approve the Proposal to Participate in BAWSCA Water Loss Management Program for 2026-2027, seconded by Director Medina.

The motion was carried unanimously.

**F. Approve Candidate Policy Form For District Election November 3, 2026.**

General Manager Mairena stated that there would be two directors in the upcoming November 3, 2026, Election, and they are Directors Bautista and Chambers, and the Board would need to decide whether to have a 400- or 200-word limit for the Candidate Statement and who would pay for it. General Manager Mairena also stated that she had pre-filled the form with what the Board had elected to do in the past, which was a 200-word limit for the Candidate Statement paid by the candidate, but to let her know if the Board would like to change that.

Director Chambers moved to approve the Candidate Policy Form for District Election November 3, 2026, seconded by Director Amuzie.

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The motion was carried unanimously.

General Manager Mairena thanked the Board and stated that she would submit the form to San Mateo County right away, as it was due on July 1, 2026.

**G. Approve Resolution No. 694, A Resolution of the Board of Directors of the Westborough Water District Calling for an Election to be Held on November 3, 2026, for the Election of two Members of the Board of Directors.**

General Manager Mairena stated this resolution will be sent to San Mateo County confirming that the District is calling for an election. Attorney Conneran confirmed.

Director Chambers moved to Adopt Resolution 694, A Resolution of the Board of Directors of the Westborough Water District Calling for an Election to be Held on November 3, 2026, for the Election of two Members of the Board of Directors, seconded by Director Medina.

Roll Call

Director Amuzie	Aye
Director Chambers	Aye
Director Medina	Aye
Director Richards	Aye
President Bautista	Aye

The motion was carried unanimously.

**H. Consideration of Cost of Living and Salary Adjustment for District Employees.**

General Manager Mairena stated that she will make sure to add the additional column with existing salaries as previously requested by Director Amuzie. Director Amuzie mentioned that the On Call Worker's salary should be specified as an hourly salary. General Manager Mairena agreed.

Director Chambers asked if the salaries included FICA and Medicare. General Manager Mairena replied that the salaries displayed were base pay only. Attorney Conneran recommended to change the word pay to salary. Attorney Conneran stated that with the passage of SB 707, the new salaries of the department heads, Field Supervisor Arias (\$180,900), and Office Supervisor Bellinger (\$164,072), needed to be stated orally.

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General Manager Mairena told the Board that she was missing the more senior Field Worker position belonging to Tyler Armstrong from the table, and she would need to add it.

General Manager Mairena reviewed with the Board the proposed line addition and displayed the revised salary for Mr. Armstrong as stated on the approved budget worksheet.

General Manager Mairena stated that she would come back next month with the updated salary schedule for Board approval which would then be published on the website as required by CalPERS.

Director Chambers moved to approve the Cost of Living and Salary Adjustment for District Employees as proposed by the General Manager with the additional information for the missing Field Worker, seconded by Director Medina.

The motion was carried unanimously.

**I. Consideration of Cost-of-Living and Salary Adjustment for General Manager.**

This item was discussed at the end of the meeting after the Closed Session.

**7. WRITTEN COMMUNICATIONS:**

**A. JPIA's Letter Dated June 1, 2026, Regarding Liability, Property, and Workers' Compensation Programs Risk Assessment.**

General Manager Mairena reported that Field Supervisor Arias and she had met with Paul Meyers, the District's JPIA Risk Control Advisor, and stated Mr. Meyers had suggested she contact former Field Supervisor Kennedy to see if he was ready to close his claim with the District, which would help with the District's modification rate. General Manager Mairena reviewed Mr. Meyers other recommendations including additional training, applying for the Risk Control Grant Program for \$10,000 and the Safety Awards Program, and participating in the KnowBe4 cybersecurity training.

General Manager Mairena mentioned that JPIA now has a dedicated person working solely in Cybersecurity, and she met him at the ACWA/JPIA Conference, and she will be reaching out to him about training and also testing the District's system and email for intrusions.

General Manager Mairena stated that Field Supervisor Arias had taken Mr. Meyers on a tour at the Skyline Tank Site. Field Supervisor Arias replied that the visit had been a brief one, since due to all the construction work, Mr. Meyers did not want to visit the back part of the tank site area.

General Manager Mairena asked the Board if they had any questions on the letter.

**8. ATTORNEY'S REPORT: None**

**9. GENERAL MANAGER'S REPORT:**

**A. Engineer's Report (Laurie).**

**1. Skyline No. 3 Retrofit Project - Progress Payment No.8 and Update.**

Engineer Laurie reported that the project for Skyline Tank No. 3 will be wrapped up this month and the work that had been done this past month included completing the anchoring to the existing foundation, all the remaining steel work both inside and outside the tank, and applying the first coat to the remainder of the interior of the tank. Engineer Laurie also reported that the work to be done in June (if not already completed) included finishing the coating of the interior of the tank and disinfecting it and putting the tank back into service; thus, leaving only some minor site restoration work such as asphalt replacement and general clean up.

Engineer Laurie mentioned that there are a few pending change orders. The first one is for the anchor chair material cost adjustment of \$20,000 and to him, it seems like Euro Style Management (ESM) may not be pursuing the tariff reimbursement, as they are now the ones in charge of providing any documentation and there had not been any traction on this. The second pending change order is regarding the tank additional structural repairs (not included in the original agreement) which ESM provided the labor but would need to be reimbursed for the materials. The third pending change order deals with the additional workdays needed, mostly due to the area weather and an anticipated extension carrying the work through June.

Engineer Laurie displayed various pictures of the work being done for the project, provided descriptions, and asked if the Board had any questions.

**2. Appian-280 Easement Sanitary Sewer Improvements – Brief Update.**

Engineer Laurie reported that the project is 90% designed and is currently being reviewed by WWD and the City of Daly City staff, and once the comments are received in a week or two, they will proceed with the 100% design.

Engineer Laurie stated that they anticipated advertising for the project in August.

**3. Standard Specifications – Brief Update.**

Engineer Laurie stated that the update to the Specifications should be wrapped up by June and mentioned that the Board did not need to see the document as it is mostly an operational project.

Engineer Laurie provided a brief recap on how the CIP approved projects are moving on schedule.

President Bautista asked the Board if there were any questions and thanked Engineer Laurie for his presentation.

**B. Report on District's Water Conservation for May 2026.**

General Manager Mairena displayed the monthly comparison chart of water use and reported that water consumption for May 2026 was lower, in comparison to the same period for FY 2020-2021, the last year with average usage before the last drought. General Manager Mairena mentioned that the GPCPD (gallons per capita per day) was also pretty low and reminded the Board that it usually takes a bit for customers to get out of conservation mode.

**C. Update on SamTrans Bus Hitting Fire Hydrant at 3500 Callan Boulevard.**

General Manager Mairena told the Board that earlier today, she had been notified that the claim had been approved and a check will be sent out in a few days.

**D. Update on District's Upgrade of its Customer Connect Notification.**

General Manager Mairena notified the Board that the District had provided customer contact information to TextMyGov and mentioned that a postcard will be sent out soon to all customers, encouraging them to sign up if they have not done so already. General Manager Mairena stated that once the database is finalized, a test message will be sent out.

**10. ITEMS FROM BOARD OF DIRECTORS:**

President Bautista stated he was moving Director Chambers' reports ahead of Director Amuzie's.

**B. Report on BAWSCA Meeting of May 21, 2026 (Chambers).**

Director Chambers asked if there were any questions on his report. President Bautista asked about the status of the Millbrae hardware store extension. Director Chambers replied that there was a one-year extension, but now the SFPUC was developing another design, keeping the store in place, and that would be presented to BAWSCA, but really the SFPUC needs to make the decision.

President Bautista commented on the E. coli incident mentioned in the report concerning another jurisdiction. Director Chambers replied that it was determined not to have been E. coli but a contaminant that proved hard to remove, which is why it took 25 days to clean up.

**C. Report on SMC CSDA Meeting of June 8, 2026 (Chambers).**

Director Chambers asked if there were any questions about the BAWSCA meeting or the CSDA meeting.

**A. Report on the ACWA/JPIA 2026 Membership Summit and Spring Conference, May 4 – May 7, 2026 (Amuzie).**

Director Amuzie thanked the Board for allowing him to attend the conference and provided some highlights of the conference. Director Amuzie reported that finally, ACWA had a new executive director, Karla Nemeth, who will assume her role on September 1<sup>st</sup>. Director Amuzie commented on the keynote speakers: Assemblymember Diane Papan and California Natural Resources Secretary Wade Crowfoot, as well as an appearance by Governor Gavin Newsom who gave a power speech to ACWA highlighting his accomplishments.

Director Amuzie asked if anyone had any questions about his written report.

General Manager Mairena provided a brief report on a session she attended at the conference on What Board Members Need to Know About AI. General Manager Mairena mentioned that Boards need to understand how AI works, but also how it is governed, and they should take the following three actions: request an AI inventory, review the AI governance, and

add a standing agenda item on AI. General Manager Mairena asked Attorney Conneran if he was aware of any other districts adopting AI policies.

Attorney Conneran replied that the District clearly needs an AI policy since we are dealing with confidential client information. Attorney Conneran mentioned if staff are using AI, they need to exercise caution and check for accuracy.

**11. CLOSED SESSION:**

**A. Closed Session – Public Employee Performance Evaluation, Government Code Section 54957**

**Title: General Manager**

Attorney Conneran took the Board to closed session at 9:01 p.m. to discuss the General Manager's performance evaluation.

The Board reconvened open session at 9:28 p.m. Attorney Conneran stated that the Board had met in closed session and completed a performance evaluation of their General Manager. Attorney Conneran also stated that there was one pending agenda item, Consideration of Cost-of-Living and Salary Adjustment for the General Manager.

**6. BUSINESS (NEW): (Continued)**

**I. Consideration of Cost-of-Living and Salary Adjustment for General Manager.**

President Bautista asked General Manager Mairena if there was something she would like to add to her contract. General Manager Mairena replied that time off was always very welcome. Attorney Conneran stated that General Manager Mairena's current agreement granted her 7 weeks of vacation. General Manager Mairena stated that an extra week of vacation was added last year, as the personnel manual stated 6 weeks of vacation for everyone with her number of years in their position.

The Board commented on the low percentage of the COLA for this year, and Attorney Conneran stated that the District had to use what was published.

President Bautista asked General Manager Mairena if the extra week of vacation and the 6% that was in the budget was acceptable. General Manager Mairena replied that it was more than acceptable.

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Attorney Conneran clarified that President Bautista had stated what was in the budget, which included the 1.7% COLA plus the merit increase. General Manager Mairena commented that the 6% in the budget was based on the Rate Study.

Attorney Conneran reported that the Board was recommending a salary adjustment for the General Manager to \$318,703 and would extend one additional week vacation for a total of 8 weeks of vacation.

Director Chambers moved to approve a 6% Cost of Living and Salary Adjustment for the General Manager and one (1) additional week of vacation leave, effective July 1, 2026, seconded by Director Medina.

The motion was carried unanimously.

General Manager Mairena thanked the Board for their generosity and also extended staff's gratitude, as they were unable to do so before the closed session.

**12. ADJOURNMENT:**

Without objection, President Bautista adjourned the meeting.  
Time 9:33 p.m.

\_\_\_\_\_  
Secretary

\_\_\_\_\_  
President

\_\_\_\_\_  
Date

**Westborough Water District**

Financial Statements  
With Accountant's Compilation Report  
May 31, 2026



**Chavan & Associates, LLP**  
Certified Public Accountants  
16450 Monterey Road, Ste. 5  
Morgan Hill, CA 95037

**Westborough Water District**

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**Accountant's Compilation Report**

To the Board of Directors  
Westborough Water District  
City of South San Francisco, CA

Management is responsible for the accompanying financial statements of the business-type activities of the Westborough Water District, CA (the "District"), as of and for the eleven months ended May 31, 2026, which collectively comprise the District's basic financial statements as listed in the table of contents, in accordance with accounting principles generally accepted in the United States of America. We have performed a compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or the completeness of the information provided by management. We do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

The supplementary information on pages 7 through 9 is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management. The supplementary information was subject to our compilation engagement. However, we have not audited or reviewed the information and, accordingly, do not express an opinion, a conclusion, nor provide any assurance on such information.

A statement of cash flows for the eleven months ended May 31, 2026, has not been presented. Accounting principles generally accepted in the United States of America require that a statement of cash flows be presented when financial statements purport to present financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the District's financial position, results of operations, and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

Management has omitted the management's discussion and analysis that the Governmental Accounting Standards Board requires to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting and for placing the basic financial statements in an appropriate operational, economic, or historical context.



**Chavan and Associates, llp**  
Certified Public Accountants

We are not independent with respect to the District as of and for the eleven months ended May 31, 2026, because we performed certain accounting services that impaired our independence. We were engaged to compile monthly summary reports of the District's transactions instead of a full set of financial statements. As such, we are required by the Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants to disclose that the accompanying financial statements exclude the minimum required disclosures and statement of cash flows. This does not impact the credibility and accuracy of the information included in the accompanying financial statements.

*C & A LLP*

July 3, 2026  
Morgan Hill, California

**Westborough Water District**  
**Statement of Net Position**  
**May 31, 2026**

**ASSETS**

Current Assets:

Cash (Including \$6,438,996 in Time Deposits)	\$	7,219,606
Receivables		
Water		887,827
Sewer		46,893
Other		101,116
Prepaid Expenses and Other		57,914
Inventory		233,686
Total Current Assets		8,547,042

Non-Current Assets:

Lease Receivable		176,272
Utility Plant in Service (Note 5):		
Land		182,633
Work in Progress		3,177,105
Water Facility		8,231,334
Building		1,503,835
Joint-Use Facilities		94,907
Meters		1,148,858
Office Furniture and Equipment		161,902
Maintenance Facility		478,623
Sewer Facility		3,631,507
Total Utility Plant in Service (Capital Assets)		18,610,704
Less Accumulated Depreciation		(7,856,648)
Utility Plant in Service-Net Accumulated Depreciation		10,754,056
Total Non-Current Assets		10,930,328
Total Assets	\$	19,477,370

**DEFERRED OUTFLOWS**

Deferred Pension Outflows	\$	499,119
Deferred OPEB Outflows		141,130
Total Deferred Outflows	\$	640,249

(continued)

*See accompanying notes and accountant's compilation report*

**Westborough Water District**  
**Statement of Net Position**  
**May 31, 2026**

**LIABILITIES**

Current Liabilities:

Accounts Payable (Note 2)	\$	1,428,755
Customers' Deposits		418,880
Unearned Revenue		246,246
Total Current Liabilities		2,093,881

Long-term Liabilities:

Accrued Paid Leave		107,853
Net Pension Liability		1,250,673
Net OPEB Obligation		239,547
Total Long-term Liabilities		1,598,073
Total Liabilities	\$	3,691,954

**DEFERRED INFLOWS**

Deferred Lease Inflows	\$	139,568
Deferred Pension Inflows		128,817
Deferred OPEB Inflows		100,215
Total Deferred Inflows	\$	368,600

**NET POSITION**

Net Investment in Capital Assets	\$	10,754,056
Restricted for Capital Facilities		347,103
Unrestricted:		
Reserved for Contingencies		278,273
Reserved for Capital Expenditures		1,916,100
Non-spendable Inventory and Prepaids		291,600
Unappropriated		2,469,933
Total Net Position	\$	16,057,065

(concluded)

*See accompanying notes and accountant's compilation report*

**Westborough Water District**  
**Statement of Activities**  
**For the Eleven Months Ended May 31, 2026**

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<b>Operating Revenue:</b>	
Water Sales (Note 3)	\$ 4,477,056
Sewer Svc. and Transfer Charges	3,138,609
Misc. Operations	20,998
<b>Total Operating Revenue</b>	<u>7,636,663</u>
<b>Operating Expense:</b>	
Water Expenditures	2,546,661
Sanitary Sewer Expenditures	2,697,370
Admin. and General Expenditures	1,166,073
Depreciation	286,194
<b>Total Operating Expenses</b>	<u>6,696,298</u>
<b>Operating Income (Loss)</b>	940,365
<b>Non-operating Income (Expense):</b>	
Property Taxes	646,625
Investment Interest	231,416
Other	29,358
<b>Total Non-operating Income (Expense)</b>	<u>907,399</u>
<b>Change in Net Position</b>	1,847,764
<b>Net Position - Beginning</b>	<u>14,209,301</u>
<b>Net Position - Ending</b>	<u>\$ 16,057,065</u>

*See accompanying notes and accountant's compilation report*

**Westborough Water District**  
Selected Information - Substantially All Disclosures Required by  
Generally Accepted Accounting Principles are Not Included  
May 31, 2026

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**NOTE 1** - There was no Bad Debt expense during the month.

**NOTE 2** - Accounts payable at May 31, 2026, includes \$1,268,915 of accrued treatment and disposal expense.

**NOTE 3** - Estimated operating revenues are used in preparing the financial statements for the months of January, March, May, July, September and November because actual figures are not available until one and one-half months after the close of these months.

**NOTE 4** - Accounts receivable are reported net an allowance for uncollectible accounts of \$(1,734) to account for uncollectible water receivables for the period.

**NOTE 5** - Changes in utility plant in-service for the eleventh month ended May 31, 2026, were as follows:

Beginning Balance	\$	18,610,704
Engineering		-
Surveying		-
Contractors		-
Other Fixed Assets		295,720
Ending Balance	\$	<u>18,906,424</u>

**Westborough Water District**  
**Schedule of Income and Expense - Budget to Actual**  
**For the Eleven Months Ended May 31, 2026**

	May	Year to Date	2025-26 Budget	Percentage to Date	Percentage Variance	\$ Variance YTD Plan
<b>Operating Revenue:</b>						
Water Sales (Note 3)	\$ 476,597	\$ 4,953,653	\$ 5,449,170	90.91%	-0.76%	\$ (41,420)
Water Misc. Operations	1,755	22,753	20,000	113.77%	22.10%	4,420
<b>Total Water Operating Revenue</b>	<b>478,352</b>	<b>4,976,406</b>	<b>5,469,170</b>	<b>90.99%</b>	<b>-0.68%</b>	<b>(37,000)</b>
Sewer Svc. and Transfer Charges	313,263	3,451,872	3,765,946	91.66%	-0.01%	(245)
<b>Total Sewer Operating Revenue</b>	<b>313,263</b>	<b>3,451,872</b>	<b>3,765,946</b>	<b>91.66%</b>	<b>-0.01%</b>	<b>(245)</b>
<b>Total Operating Revenue</b>	<b>791,615</b>	<b>8,428,278</b>	<b>9,235,116</b>	<b>91.26%</b>	<b>-0.40%</b>	<b>(37,245)</b>
<b>Operating Expense:</b>						
Water Expenditures	281,699	2,828,360	3,252,093	86.97%	4.70%	152,725
Admin. and General Expenditures	112,193	1,052,299	1,134,854	92.73%	-1.06%	(12,016)
Depreciation	22,763	250,551	295,165	84.89%	6.78%	20,017
<b>Total Water Operating Expenses</b>	<b>416,655</b>	<b>4,131,210</b>	<b>4,682,112</b>	<b>88.23%</b>	<b>3.43%</b>	<b>160,726</b>
Sanitary Sewer Expenditures	236,761	2,934,131	3,253,405	90.19%	1.48%	48,157
Admin. and General Expenditures	25,563	251,530	354,954	70.86%	20.80%	73,845
Depreciation	5,888	64,294	70,575	91.10%	0.57%	400
<b>Total Sewer Operating Expenses</b>	<b>268,212</b>	<b>3,249,955</b>	<b>3,678,934</b>	<b>88.34%</b>	<b>3.33%</b>	<b>122,402</b>
<b>Total Operating Expenses</b>	<b>684,867</b>	<b>7,381,165</b>	<b>8,361,046</b>	<b>88.28%</b>	<b>3.39%</b>	<b>283,128</b>
<b>Operating Income (Loss)</b>	<b>106,748</b>	<b>1,047,113</b>	<b>874,070</b>	<b>119.80%</b>	<b>28.13%</b>	<b>245,883</b>
<b>Non-operating Income (Expense):</b>						
Water Property Taxes & Assessments	45,013	455,325	517,611	87.97%	-3.70%	(19,152)
Water Investment Interest	10,907	107,806	49,648	217.14%	125.47%	62,295
Other Non-operating Water Income (Expense)	2,776	32,134	34,080	94.29%	2.62%	894
<b>Total Water Non-Operating Income (Expenses)</b>	<b>58,696</b>	<b>595,265</b>	<b>601,339</b>	<b>98.99%</b>	<b>7.32%</b>	<b>44,037</b>
Sewer Property Taxes & Assessments	19,292	255,605	221,833	115.22%	23.56%	52,258
Sewer Investment Interest	11,779	146,296	74,471	196.45%	104.78%	78,031
<b>Total Sewer Non-Operating Income (Expenses)</b>	<b>31,071</b>	<b>401,901</b>	<b>296,304</b>	<b>135.64%</b>	<b>43.97%</b>	<b>130,289</b>
<b>Total Non-operating Income (Expense)</b>	<b>89,767</b>	<b>997,166</b>	<b>897,643</b>	<b>111.09%</b>	<b>19.42%</b>	<b>174,326</b>
<b>Net Income (Loss)</b>	<b>\$ 196,515</b>	<b>\$ 2,044,279</b>	<b>\$ 1,771,713</b>	<b>115.38%</b>	<b>23.72%</b>	<b>\$ 420,209</b>

**Westborough Water District**  
**Water Fund Schedule of Income and Expense - Budget to Actual**  
**For the Eleven Months Ended May 31, 2026**

	May	Year to Date	2025-26 Budget	Percentage to Date	Percentage Variance	\$ Variance YTD Plan
<b>Water Operating Revenue:</b>						
Water Sales (Note 3)	\$ 476,597	\$ 4,953,653	\$ 5,449,170	90.91%	-0.76%	\$ (41,420)
Misc. Operations	1,755	22,753	20,000	113.77%	22.10%	4,420
<b>Total Operating Revenue</b>	<b>478,352</b>	<b>4,976,406</b>	<b>5,469,170</b>	<b>90.99%</b>	<b>-0.68%</b>	<b>(37,000)</b>
<b>Water Operating Expense:</b>						
Salaries	33,517	385,383	435,382	88.52%	3.15%	13,717
Salaries Overtime	512	7,512	11,000	68.29%	23.37%	2,571
Benefits	8,547	125,215	158,416	79.04%	12.62%	20,000
OPEB Prefunding	-	-	3,140	0.00%	91.66%	2,878
Payroll Taxes	2,626	28,359	41,069	69.05%	22.62%	9,288
Technical Communications	689	9,301	12,325	75.46%	16.20%	1,997
Utilities	13,408	162,891	200,088	81.41%	10.26%	20,523
Supplies and Small Tools	718	9,283	15,450	60.08%	31.59%	4,880
Maintenance of Sytem	20,480	81,021	66,715	121.44%	-29.78%	(19,866)
Special Services	19,496	154,736	181,823	85.10%	6.56%	11,935
Vehicle Expense	903	13,317	35,865	37.13%	54.54%	19,559
Water Purchases	180,803	1,851,342	2,090,820	88.55%	3.12%	65,243
<b>Admin. and General Expenditures</b>						
Salaries	39,985	477,229	501,193	95.22%	-3.55%	(17,802)
Salaries-Temporary	-	-	2,120	0.00%	91.65%	1,943
Salaries-Overtime	-	-	2,120	0.00%	91.65%	1,943
Employee Benefits	14,328	215,290	206,489	104.26%	-12.60%	(26,008)
Payroll Taxes	3,098	28,816	46,149	62.44%	29.22%	13,487
OPEB	-	-	4,752	0.00%	91.67%	4,356
Office Supplies and Postage	907	9,889	9,910	99.79%	-8.12%	(805)
Memberships	-	50,690	53,128	95.41%	-3.74%	(1,989)
Utilities	41	826	1,492	55.36%	36.33%	542
Telephone	312	3,350	3,808	87.97%	3.70%	141
Water Conservation	175	1,173	5,600	20.95%	70.71%	3,960
Building & Grounds Maintenance	3,238	11,682	12,649	92.36%	-0.69%	(87)
Parking Rentals	315	3,465	3,969	87.30%	4.36%	173
Directors Fees	800	4,450	7,900	56.33%	35.34%	2,792
Engineering Services	2,003	28,347	50,619	56.00%	35.67%	18,054
Accounting	1,375	28,305	33,395	84.76%	6.91%	2,307
Legal	1,045	19,405	16,400	118.32%	-26.66%	(4,372)
Billing	6,778	32,738	43,285	75.63%	16.03%	6,940
Communications	4,431	22,170	23,184	95.63%	-3.96%	(918)
Insurance	3,617	47,763	56,954	83.86%	7.80%	4,445
Bad Debts (Note 1)	-	20	1,000	2.00%	89.70%	897
Travel	334	7,392	15,815	46.74%	44.93%	7,105
Miscellaneous	27,277	37,506	10,118	370.69%	-279.03%	(28,232)
Banking and Cr. Card Fees	2,134	21,793	22,805	95.56%	-3.89%	(888)
<b>Total Admin. and General Expenditures</b>	<b>112,193</b>	<b>1,052,299</b>	<b>1,134,854</b>	<b>92.73%</b>	<b>-1.06%</b>	<b>(12,016)</b>
Depreciation Expense	22,763	250,551	295,165	84.89%	6.78%	20,017
<b>Total Water Operating Expense</b>	<b>416,655</b>	<b>4,131,210</b>	<b>4,682,112</b>	<b>88.23%</b>	<b>3.43%</b>	<b>160,726</b>
<b>Water Operating Income (Loss)</b>	<b>61,697</b>	<b>845,196</b>	<b>787,058</b>	<b>107.39%</b>	<b>15.72%</b>	<b>123,726</b>
<b>Water Non-operating Income (Expense):</b>						
Property Taxes	45,013	455,325	517,611	87.97%	-3.70%	(19,152)
Investment Interest	10,907	107,806	49,648	217.14%	125.47%	62,295
Other Non-Operating Water Income (Expense)	2,776	32,134	34,080	94.29%	2.62%	894
<b>Total Non-operating Income (Expense)</b>	<b>58,696</b>	<b>595,265</b>	<b>601,339</b>	<b>98.99%</b>	<b>7.32%</b>	<b>44,037</b>
<b>Net Income (Loss)</b>	<b>\$ 120,393</b>	<b>\$ 1,440,461</b>	<b>\$ 1,388,397</b>	<b>103.75%</b>	<b>12.08%</b>	<b>\$ 167,763</b>

**Westborough Water District**  
**Sewer Fund Schedule of Income and Expense - Budget to Actual**  
**For the Eleven Months Ended May 31, 2026**

	May	Year to Date	2025-26 Budget	Percentage to Date	Percentage Variance	\$ Variance YTD Plan
<b>Sanitary Sewer Operating Revenue:</b>						
Sewer Svc. and Transfer Charges	\$ 313,263	\$ 3,451,872	\$ 3,765,946	91.66%	-0.01%	\$ (245)
<b>Total Operating Revenue</b>	<b>313,263</b>	<b>3,451,872</b>	<b>3,765,946</b>	<b>91.66%</b>	<b>-0.01%</b>	<b>(245)</b>
<b>Sanitary Sewer Operating Expense:</b>						
Treatment & Disposal	228,041	2,722,968	2,993,912	90.95%	0.72%	21,451
Utilities	8,720	126,613	162,547	77.89%	13.77%	22,388
Repair of Pipelines	-	-	5,000	0.00%	91.66%	4,583
Repair of Pumps	-	3,119	21,000	14.85%	76.81%	16,131
Miscellaneous Sewer Expenses	-	81,431	70,946	114.78%	-23.11%	(16,396)
<b>Admin. and General Expenditure</b>						
Salaries	7,581	71,127	104,138	68.30%	23.37%	24,333
Employee Benefits	824	22,707	45,530	49.87%	41.79%	19,029
Payroll Taxes	652	4,761	10,120	47.05%	44.62%	4,516
OPEB Prefunding	-	-	489	0.00%	91.62%	448
Office Supplies and Postage	389	4,248	4,247	100.02%	-8.36%	(355)
Memberships	-	92	492	18.70%	72.97%	359
Telephone	134	1,436	1,632	87.99%	3.68%	60
Water Conservation	75	503	2,400	20.96%	70.71%	1,697
Building & Grounds Maintenance	38	1,200	2,489	48.21%	43.47%	1,082
Parking Rentals	135	1,485	1,701	87.30%	4.35%	74
Directors Fees	400	3,650	4,400	82.95%	8.70%	383
Engineering Services	1,701	7,633	19,250	39.65%	52.02%	10,013
Accounting	1,375	28,305	33,395	84.76%	6.91%	2,307
Legal	1,045	13,907	16,400	84.80%	6.87%	1,126
Billing	2,898	15,500	18,551	83.55%	8.11%	1,505
Communications	4,431	21,503	24,853	86.52%	5.15%	1,279
Insurance	3,618	47,763	56,954	83.86%	7.80%	4,445
Bad Debts (Note 1)	-	20	1,000	2.00%	89.70%	897
Miscellaneous	30	3,469	4,379	79.22%	12.45%	545
Banking and Cr. Card Fees	237	2,221	2,534	87.65%	4.03%	102
<b>Total Admin. and General Expenditures</b>	<b>25,563</b>	<b>251,530</b>	<b>354,954</b>	<b>70.86%</b>	<b>20.80%</b>	<b>73,845</b>
Depreciation Expense	5,888	64,294	70,575	91.10%	0.57%	400
<b>Total Sanitary Sewer Operating Expense</b>	<b>268,212</b>	<b>3,249,955</b>	<b>3,678,934</b>	<b>88.34%</b>	<b>3.33%</b>	<b>122,401</b>
<b>Sanitary Sewer Operating Income (Loss)</b>	<b>45,051</b>	<b>201,917</b>	<b>87,012</b>	<b>232.06%</b>	<b>140.39%</b>	<b>122,156</b>
<b>Sanitary Sewer Non-operating Income (Expense):</b>						
Property Taxes	19,292	255,605	221,833	115.22%	23.56%	52,258
Investment Interest	11,779	146,296	74,471	196.45%	104.78%	78,031
<b>Total Non-operating Income (Expense)</b>	<b>31,071</b>	<b>401,901</b>	<b>296,304</b>	<b>135.64%</b>	<b>43.97%</b>	<b>130,289</b>
<b>Net Income (Loss)</b>	<b>\$ 76,122</b>	<b>\$ 603,818</b>	<b>\$ 383,316</b>	<b>157.52%</b>	<b>65.86%</b>	<b>\$ 252,445</b>

WESTBOROUGH WATER DISTRICT  
INVESTMENT REPORT FOR PERIOD ENDING: JUNE 30, 2026

LOCAL AGENCY INVESTMENT FUND  
MONTHLY ACTIVITY REPORT

<u>DATE</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>	<u>TRANSACTION BALANCE</u>
		Beginning Balance	\$5,796,598.56
		<i>No Transactions</i>	\$5,796,598.56
		Ending Balance	\$5,796,598.56

Total Investments Last Report Period = \$5,796,598.56  
Total Investments at End of Report Period = \$5,796,598.56

Effective Interest Rate: 3.810%  
(as of 05/26)

Approved by:



Patricia Mairena  
General Manager

PM/pm

*The investments of the Westborough Water District as of this date are in compliance with the District's Statement of Investment Policy as adopted by the Board on February 8, 1996. The District has a sufficient cash position to meet its expenditure requirements for the next six months.*



Local Agency Investment  
Fund

P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

July 02, 2026

[LAIF Home](#)  
[PMIA Average Monthly Yields](#)

WESTBOROUGH WATER DISTRICT

GENERAL MANAGER  
P.O.BOX 2747  
SOUTH SAN FRANCISCO, CA 94083-2747

[Tran Type Definitions](#)

**Account Number:** 90-41-004

June 2026 Statement

**Account Summary**

Total Deposit:	0.00	Beginning Balance:	5,796,598.56
Total Withdrawal:	0.00	Ending Balance:	5,796,598.56

WESTBOROUGH WATER DISTRICT  
INVESTMENT REPORT FOR PERIOD ENDING: JUNE 30, 2026

MULTI-BANK SECURITIES, INC.  
MONTHLY ACTIVITY REPORT

<u>DATE</u>	<u>AMOUNT</u>	<u>DESCRIPTION</u>	<u>TRANSACTION BALANCE</u>
		Beginning Balance	\$142,822.68
06/30/26	\$ 10.01	Change in Account Value	\$142,832.69
		Ending Balance	\$142,832.69

Total Investments Last Report Period = \$142,822.68  
Total Investments at End of Report Period = \$142,832.69

Effective Interest Rate: 3.700%  
(to maturity - 10/08/26)

Approved by:



Patricia Mairena  
General Manager

PM/pm

*The investments of the Westborough Water District as of this date are in compliance with the District's Statement of Investment Policy as adopted by the Board on February 8, 1996. The District has a sufficient cash position to meet its expenditure requirements for the next six months.*

WESTBOROUGH WATER DISTRICT  
PO BOX 2747  
S SAN FRAN CA 94083-2747

Scan for  
Online Access



June 1, 2026 - June 30, 2026  
Account Number: RMB-023565

**Your Account Executive:**  
PAUL REHMUS  
(800) 967-4513

**Portfolio at a Glance**

	This Period
<b>BEGINNING ACCOUNT VALUE</b>	\$142,822.68
<b>Net Change in Portfolio<sup>1</sup></b>	10.01
<b>ENDING ACCOUNT VALUE</b>	\$142,832.69
Estimated Annual Income	\$5,291.00

<sup>1</sup> Net Change in Portfolio is the difference between the ending account value and beginning account value after activity.

3.C.4

**Asset Summary**

Percent	Asset Type	Last Period	This Period
100%	Fixed Income/Debt Securities	142,822.68	142,832.69
100%	<b>Account Total</b>	<b>\$142,822.68</b>	<b>\$142,832.69</b>

Please review your allocation periodically with your Account Executive.  
Your Account is 100% invested in Fixed Income/Debt Securities.

**Client Service Information**

**Your Account Executive:** MBP

PAUL REHMUS  
MULTI-BANK SECURITIES  
1000 TOWN CENTER, STE 2300  
SOUTHFIELD MI 48075-1239

**Contact Information**

**Business:** (800) 967-4513  
**E-Mail:** customerservice@mbssecurities.com

**Client Service Information**

**Service Hours:** Weekdays 09:00 a.m. - 05:00 p.m. (EST)  
**Client Service Telephone Number:** (800) 967-9045  
**Web Site:** WWW.MBSSECURITIES.COM

## Your Account Information

### INVESTMENT OBJECTIVE

Investment Objective: NONE SPECIFIED

Please discuss your investment objective with your Account Executive.

### TAX LOT DEFAULT DISPOSITION METHOD

Default Method for Mutual Funds: First In First Out  
 Default Method for Stocks in a Dividend Reinvestment Plan: First In First Out  
 Default Method for all Other Securities: First In First Out

### BOND AMORTIZATION ELECTIONS

Amortize premium on taxable bonds based on Constant Yield Method: Yes  
 Accrual market discount method for all other bond types: Constant Yield Method  
 Include market discount in income annually: No

### ELECTRONIC DELIVERY

You have **not** enrolled any documents for electronic delivery. The following documents are available for electronic delivery:

Statements and Reports	Notifications	Tax Documents
Trade Confirmations	Prospectus	Proxy/Shareholder Communications

Please log in to your account or contact your Account Executive to make any changes to your electronic delivery preferences.

## Income and Expense Summary

	Current Period		Year-to-Date	
	Taxable	Non Taxable	Taxable	Non Taxable
<b>Interest Income</b>				
Bond Interest	0.00	0.00	2,638.25	0.00
<b>Total Income</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,638.25</b>	<b>\$0.00</b>

## Portfolio Holdings

Description	Quantity	Market Price	Market Value	Accrued Interest	Estimated Annual Income	Estimated Yield
<b>FIXED INCOME/DEBT SECURITIES 100.00% of Portfolio</b> (In Maturity Date Sequence)						
<b>Certificates of Deposit</b>						
VALLEY NATL BK PASSAIC N J CTF DEP 3.700% 10/08/26 B/E DTD 10/08/24 ACT/365 1ST CPN DTE 04/08/25 Security Identifier: 919853PF2	143,000.0000	99.8830	142,832.69	1,203.16	5,291.00	3.70%
<b>Total Certificates of Deposit</b>	143,000.0000		\$142,832.69	\$1,203.16	\$5,291.00	
<b>TOTAL FIXED INCOME/DEBT SECURITIES</b>	143,000.0000		\$142,832.69	\$1,203.16	\$5,291.00	
<b>Total Portfolio Holdings</b>			<b>Market Value</b> \$142,832.69	<b>Accrued Interest</b> \$1,203.16	<b>Estimated Annual Income</b> \$5,291.00	

## Portfolio Holdings Disclosures

### Pricing

This section includes the net market value of the securities in your account on a settlement date basis, including short positions, at the close of the statement period. The market prices, unless otherwise noted, have been obtained from independent vendor services, which we believe to be reliable. In some cases the pricing vendor may provide prices quoted by a single broker or market maker. Market prices do not constitute a bid or an offer, and may differ from the actual sale price. Securities for which a price is not available are marked "N/A" and are omitted from the Total.

THE AS OF PRICE DATE ONLY APPEARS WHEN THE PRICE DATE DOES NOT EQUAL THE STATEMENT DATE.

### Estimated Annual Figures

The estimated annual income (EAI) and estimated annual yield (EAY) figures are estimates and for informational purposes only. These figures are not considered to be a forecast or guarantee of future results. These figures are computed using information from providers believed to be reliable; however, no assurance can be made as to the accuracy. Since interest and dividend rates are subject to change at any time, and may be affected by current and future economic, political, and business conditions, they should not be relied on for making investment, trading, or tax decisions. These figures assume that the position quantities, interest and dividend rates, and prices remain constant. A capital gain or return of principal may be included in the figures for certain securities, thereby overstating them. Refer to [www.bny.com/pershing/us/en/disclosures.html](http://www.bny.com/pershing/us/en/disclosures.html) for specific details as to formulas used to calculate the figures. Accrued interest represents interest earned but not yet received.

### Reinvestment

The dollar amount of Mutual Fund distributions, Money Market Fund dividend income, Bank Deposit interest income, or dividends for other securities shown on your statement may have been reinvested. You will not receive confirmation of these reinvestments. Upon written request to your financial institution, information pertaining to these transactions, including the time of execution and the name of the person from whom your security was purchased, may be obtained. In dividend reinvestment transactions, Pershing acts as your agent and receives payment for order flow.

### Option Disclosure

Information with respect to commissions and other charges incurred in connection with the execution of option transactions has been included in confirmations previously furnished to you. A summary of this information is available to you promptly upon your written request directed to your introducing firm. In order to assist your introducing firm in maintaining current background and financial information concerning your option accounts, please promptly advise them in writing of any material change in your investment objectives or financial situation. Expiring options which are valuable are exercised automatically pursuant to the exercise by exception procedure of the Options Clearing Corporation. Additional information regarding this procedure is available upon written request to your introducing firm.

### Certificates of Deposit

Certificates of Deposit acquired through the Certificate of Deposit Account Registry Service ("CDARS") and held in your brokerage account are subject to Securities Investor Protection Corporation (SIPC) coverage. Please see additional information about SIPC under Important Information and Disclosures on this statement.

Please be advised that the secondary market for CDs is generally illiquid; the actual value of CDs may be different from their purchase price; and a significant loss of principal could result if your CDs are sold prior to maturity. In the event that the CDs listed above do not indicate a market valuation, an accurate market value could not be determined. In the event that a price is listed above for your CDs, Pershing has obtained a price from sources deemed to be reliable or has priced your CDs using a matrix formula. Prices are estimates and the actual value you may obtain for your CD may be different if you elect to sell your CD in the secondary market.

### Foreign Currency Transactions

Pershing will execute foreign currency transactions as principal for your account. Pershing may automatically convert foreign currency to or from U.S. dollars for dividends and similar corporate action transactions unless you instruct your financial organization otherwise. Pershing's currency conversion rate will not exceed the highest interbank conversion rate

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## Portfolio Holdings Disclosures (continued)

### Foreign Currency Transactions (continued)

identified from customary banking sources on the conversion date or the prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Your financial organization may also increase the currency conversion rate. This conversion rate may differ from rates in effect on the date you executed a transaction, incurred a charge, or received a credit. Transactions converted by agents (such as depositories) will be billed at the rates such agents use.

### Proxy Vote

Securities not fully paid for in your margin account may be lent by Pershing to itself or others in accordance with the terms outlined in the Margin Agreement. The right to vote your shares held on margin may be reduced by the amount of shares on loan. The Proxy Voting Instruction Form sent to you may reflect a smaller number of shares entitled to vote than the number of shares in your margin account.

### Variable Rate Securities

Interest rate data for certain complex and/or variable rate securities is provided to Pershing by third-party data service providers pursuant to contractual arrangements. Although we seek to use reliable sources of information, the accuracy, reliability, timeliness, and completeness of interest rate data may vary sometimes, particularly for complex and/or variable rate securities and those with limited or no secondary market. As a result, we can offer no assurance as to the accuracy, reliability, timeliness, or completeness of interest rate data for such securities. Pershing may also occasionally make interest rate updates and adjustments based on its reasonable efforts to obtain accurate, reliable, timely, and/or complete interest rate data from other data sources, but we can similarly provide no assurance that those rates or adjustments will be accurate, reliable, timely, or complete.

When updated interest rate data is received from a third-party data service provider or adjusted by Pershing, the updated data will be reflected in various sources where interest rate data is used or viewed, including both paper and electronic communications and data sources. Prior use or communication of interest rate-related data will not be revised. Since variable interest rates may be subject to change at any time and are only as accurate as the data received from third-party data service providers or otherwise obtained by Pershing, interest rate data should not be relied on for making investment, trading, or tax decisions. All interest rate data and other information derived from and/or calculated using interest rates are not warranted as to accuracy, reliability, timeliness, or completeness and are subject to change without notice. Pershing disclaims any responsibility or liability to the fullest extent permitted by applicable law for any loss or damage arising from any reliance on or use of the interest rate data or other information derived from and/or calculated using interest rates in any way. You should request a current valuation for your securities from your financial adviser or broker prior to making a financial decision or placing an order or requesting a transaction in these securities.

### Structured Products

Structured products in this section are complex products and may be subject to special risks, which may include, but are not limited to: loss of initial investment; issuer credit risk; limited or no appreciation; risks associated with the underlying reference asset(s); no periodic payments; call prior to maturity (a redemption could affect the yield represented); early redemption fees or other applicable fees; price volatility resulting from issuer's and/or guarantor's credit quality; lower interest rates and/or yield compared to conventional debt with a comparable maturity; unique tax implications; concentration risk of owning the related security; limited or no secondary market; restrictions on transferability; conflicts of interest; and limits on participation in appreciation of underlying asset(s). To review a complete list of risks, please refer to the offering documents for the structured product. For more information about the risks specific to your structured products, you should contact your financial institution or advisor. Certain structured products are designed to make periodic distributions to you and any such structured product distributions you receive will be listed in the Transactions section of your statement. Structured product distributions may be listed there as "Bond Interest Received"; however, this description is not intended to reflect a determination as to either the asset classification of the product or the U.S. tax treatment of such distributions.

## Activity Summary (All amounts shown are in base currency)

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
<b>Dividends and Interest</b>	\$0.00	\$0.00	\$0.00	\$2,638.25	\$0.00	\$2,638.25
<b>Cash</b>						
Withdrawals	0.00	0.00	0.00	0.00	-2,638.25	-2,638.25

**Activity Summary (continued)**

	Credits This Period	Debits This Period	Net This Period	Credits Year-to-Date	Debits Year-to-Date	Net Year-to-Date
<b>Total Cash</b>	\$0.00	\$0.00	\$0.00	\$0.00	-\$2,638.25	-\$2,638.25
<b>Totals</b>	\$0.00	\$0.00	\$0.00	\$2,638.25	-\$2,638.25	\$0.00

**Messages**

3.08

Although a money market mutual fund (money fund) seeks to preserve the value of your investment at \$1 per share, it is possible to lose money by investing in a money fund. The money fund's sponsor has no legal obligation to provide financial support to a money fund, and you should not expect that the sponsor will provide financial support to a money fund at any time, including during periods of market stress. Although no money fund's board has current intentions to impose a fee upon the sale of shares, each board reserves the ability to impose liquidity fees if it determines it's in the best interest of the fund. Pursuant to SEC Rule 10b-10(b)(1) confirmations are not sent for purchases into money funds processed on the sweep platform. Pursuant to applicable regulation, account statements will be produced monthly or quarterly. Federal Deposit Insurance Corporation (FDIC) eligible bank deposit sweep products automatically deposit any available cash into FDIC member banks where those balances are eligible for pass-through FDIC insurance coverage on swept balances, based on account type pursuant to FDIC regulation and subject to certain conditions. The name and amount at each FDIC member bank holding balances in FDIC eligible bank deposit sweep products are reported in the section of this statement titled "FDIC Eligible Bank Deposits" on or around the 15th day of each calendar month (Reporting Date). The bank deposit sweep balances available on the Reporting Date may not reflect changes to your bank sweep deposit balances between the Reporting Date and the calendar month end. Balances in FDIC member banks in bank deposit sweep products are not protected by Securities Investor Protection Corporation (SIPC). Shares of a money fund or the balance of a bank deposit product held in your brokerage account may be liquidated upon request with the proceeds credited to your brokerage account. Please see the money fund's prospectus or the bank deposit product's disclosure document or contact your advisor for additional information.

**PERSHING LLC (BNY PERSHING) ANNUAL DISCLOSURE OF IMPORTANT INFORMATION**

BNY Pershing, as the custodian for your accounts, is required to disclose certain information to you on an annual basis. This document contains those disclosures.

**TRADING ACTIVITY DISCLOSURES**

**CREDIT INTEREST AND CHECK DISBURSEMENT**

Under certain conditions, BNY Pershing earns revenue based on free credit balances in client accounts. A small number of firms share in a portion of that revenue. In situations where you request a check disbursement from your account, BNY Pershing will continue to earn revenue based on the amount of the check from the date that it is disbursed until its final settlement and payment. Free credit balances in your account are for investment purposes. If you currently maintain free credit balances in your account solely for the purpose of receiving credit interest and have no intention of investing the funds in the future, contact your firm to discuss your investment options.

**MUTUAL FUND FEES AND REVENUE SHARING**

BNY Pershing provides operational services to mutual fund companies and receives fees for those services. These fees are paid to BNY Pershing for its work on behalf of the funds, such as dividend calculations and posting, accounting, reconciliation, client confirmation and statement preparation and mailing, and tax statement preparation and mailing.

Where applicable, BNY Pershing facilitates payments of SEC Rule 12b-1 fees received from mutual funds and paid to you or your firm. In limited circumstances, pursuant to agreements with certain firms, BNY Pershing retains a portion of those fees. BNY Pershing offers a mutual fund no-transaction-fee program called FundVest® and Offshore Flex (for nonUS

## Messages (continued)

clients). BNY Pershing receives fees from mutual funds that participate in FundVest and Offshore Flex. There are some firms that choose to participate in this program and have agreements with BNY Pershing to share in the fees received by BNY Pershing. These fees are considered revenue sharing and are a source of revenue for BNY Pershing and, where applicable, a source of revenue for your firm. These fees create an incentive for BNY Pershing to support these products on its platform.

### MONEY FUND AND BANK DEPOSIT SWEEP PRODUCT FEES AND REVENUE SHARING

Money fund and bank deposit sweep product processing fees and revenue sharing arrangements are a source of revenue for BNY Pershing and, where applicable, a source of revenue for your firm. Not all sweep products are available to all firms or accounts. For the money funds supported on its sweep platform available to all clients, BNY Pershing receives remuneration paid out of the total operating expenses of the fund, some of which include SEC Rule 12b-1 fees. If your firm selects a sweep product available to all clients that pays BNY Pershing remuneration, in most cases a portion of the fees BNY Pershing receives from money fund and bank deposit sweep product providers will be shared with your firm. In addition, BNY Pershing receives fees for providing access to its platform from money funds and bank deposit sweep product providers. In most cases, these fees are paid based on assets in the products. In certain circumstances, BNY Pershing shares these fees with your firm. Some firms have unique sweep products, where BNY Pershing does not receive fees from the sweep product provider. When BNY Pershing receives fees, a portion is applied against costs associated with providing services, including maintaining cash sweep systems, sub-accounting, dividend and interest calculations, posting, reconciliation, client statement preparation and distribution, tax statement preparation and distribution, marketing and distribution related support and other services. For a listing of money funds and bank deposit products that pay BNY Pershing revenue-sharing and processing fees, refer to <https://www.bny.com/pershing/us/en/disclosures>.

### FEES RECEIVED BY AFFILIATES

The Dreyfus money funds supported as sweep options by BNY Pershing, which may be offered to you by your firm, are managed by the funds' investment adviser, BNY Mellon Investment Adviser, Inc. (BNYMIA). BNYMIA has engaged its affiliate, Dreyfus, a division of Mellon Investments Corporation (MIC) to serve as sub-adviser. The funds are distributed by BNY Mellon Securities Corporation (BNYMSC). BNYMSC and BNYMIA are affiliates of BNY Pershing and BNYMSC receives compensation for delivering services to the Dreyfus money funds. The Dreyfus Insured Deposits products are bank deposit sweep products that automatically deposit swept funds into FDIC member participating banks (Program Banks), where swept balances receive pass through FDIC insurance coverage through those Program Banks. The Dreyfus Insured Deposits products are supported by BNY Pershing, and may be offered to you by your firm, operate through a private labelling arrangement with Dreyfus. BNY Pershing has appointed Dreyfus to provide certain services with respect to the operation of the Dreyfus Insured Deposits products. The Bank of New York Mellon is a state-chartered bank and BNY Mellon, National Association (BNY Mellon, N.A.) is a national banking association, both of which may act as Program Banks by participating in the bank deposit sweep products that BNY Pershing supports on its sweep platform. BNYMSC is a registered investment adviser and broker-dealer, and a subsidiary of BNYMIA. BNY Pershing, Pershing Advisor Solutions, BNYMSC, BNYMIA, The Bank of New York Mellon and BNY Mellon, N.A. are BNY companies. BNY is the corporate brand for The Bank of New York Mellon Corporation. BNY Pershing, Pershing Advisor Solutions and BNYMSC earn fees (which may or may not be account-based) based on the amount of money in the Dreyfus Money Funds and Dreyfus Insured Deposits products. Depending on the specific terms of the products offered, BNY Pershing and Pershing Advisor Solutions may earn a higher fee on balances in any of the bank deposit sweep products supported on the platform than in other sweep products, such as money funds. Based on the agreement between BNY Pershing and your firm, BNY Pershing, in its sole discretion, will share a portion of the fees it earns from the support of these sweep products with your firm, in which case your firm would earn fees on balances in these products, which may be higher than fees earned on other money market products. The Bank of New York Mellon and BNY Mellon, N.A. may participate in bank deposit sweep products that BNY Pershing supports on its sweep platform. If they participate, the Bank of New York Mellon and BNY Mellon, N.A. will realize an economic benefit from balances received through the bank deposit sweep products on the BNY Pershing platform. The Program Banks, including the Bank of New York Mellon and BNY Mellon, N.A., do not have a duty to offer the highest rates available or rates that are comparable to money funds or those offered by other depository institutions.

### SPONSORSHIP FEES

Third-party product and service providers (e.g., mutual fund companies, annuity companies, ETF providers, money market fund companies, money managers, alternative asset managers, fintech firms and business solution providers) provide sponsorship fee payments to BNY Pershing in connection with educational conferences, events, seminars and workshops for their clients. These payments cover the expenses of educational materials and/or other conference and event related expenses.

### ADDITIONAL INFORMATION

Further detailed information regarding a number of the above topics can be found on our website at [www.bny.com/pershing/us/en/disclosures](http://www.bny.com/pershing/us/en/disclosures)

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**Messages (continued)**

**PERSHING LLC (BNY PERSHING) ANNUAL DISCLOSURE OF IMPORTANT INFORMATION**

BNY Pershing, as the custodian for your accounts, is required to disclose certain information to you on an annual basis. This document contains those disclosures.

**TRADING ACTIVITY DISCLOSURES**

**FOREIGN CURRENCY TRANSACTIONS**

BNY Pershing will execute foreign currency transactions as principal for your account. BNY Pershing's compensation for such transactions is based on the difference between the prevailing Foreign Exchange Interbank market and the rate applied at the time of the trade. Each currency conversion rate applied by BNY Pershing will not exceed the highest interbank conversion rate identified from customary banking sources on the conversion date or prior business day, increased by up to 1%, unless a particular rate is required by applicable law. Some firms increase or decrease the currency conversion rate you are charged by BNY Pershing and such increase or decrease in the rate results in compensation to your firm. Conversion rates may differ from rates in effect on the date a dividend, interest payment or corporate action is credited or declared. Unless you instruct your firm otherwise, BNY Pershing automatically converts foreign currency to or from U.S. dollars for dividends, interest and corporate actions.

**STOP ORDER ELECTION/TRIGGER**

Equity odd-lot sales count toward consolidated and participant exchange volumes, but do not update the last-sale, open, close, high, or low price. Since odd-lot executions are not last-sale eligible, they will not trigger non-directed stop, stop-limit or trailing-stop orders routed to BNY Pershing for execution.

**CONFIRMATION OF EXECUTIONS AND/OR CANCELLATIONS**

Confirmations of executions and/or cancellation requests may be delayed, erroneous (e.g., due to computer system issues) or subject to further edits including cancellation by a market center. A customer is bound by the conditions of the actual order execution if consistent with the customer's order instructions. Further, requests to cancel an order are not guaranteed, and will only be cancelled if received and applied to the still unexecuted order at the relevant market center. Customers may not assume that any order has been executed or cancelled until the customer has received a transaction or cancellation confirmation from BNY Pershing. Even in the event such execution or cancellation is reported to a customer, any reporting or posting errors, including errors in reporting or posting execution prices or cancellations, may be corrected to reflect what actually occurred in the marketplace. Note that during market hours, it is rarely possible to cancel a market order or a marketable limit order as such orders are subject to immediate execution.

**BNY PERSHING'S IMPARTIAL LOTTERY PROCESS: PARTIAL CALLS**

Information about BNY Pershing's impartial lottery process can be found at [www.bny.com/pershing/us/en/disclosures](http://www.bny.com/pershing/us/en/disclosures). A printed copy of this information is available by calling (888) 367-2563, option 3 then option 5.

When a security is subject to a partial redemption, BNY Pershing has procedures to treat you fairly. When an issuer initiates a partial call of securities, the depository holding such securities (typically, the Depository Trust and Clearing Corporation, or DTCC) conducts an impartial, computerized lottery using an incremental random number technique to determine the allocation of called securities to participants for which it holds securities on deposit (including BNY Pershing). Because DTCC's lottery is random and impartial, participants may or may not receive an allocation of securities selected for redemption. BNY Pershing conducts a similar, computer-generated random lottery. The lottery determines the accounts that will be selected and the number of securities in the account that will be redeemed. Allocations are based on the number of trading units held in the account. The probability of any trading unit held by an account being selected as called in a partial call is proportional to the total number of trading units held through BNY Pershing.

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## Messages (continued)

Once the lottery is complete, BNY Pershing notifies your firm which accounts have received an allocation. Securities registered in the client's name, either in transit or held in custody, are excluded from the BNY Pershing lottery process. BNY Pershing initiates the lottery process by identifying the accounts holding the called security, the total par value of the called securities held, and the trading unit of the security.

For example (unit of trade = \$25,000):

Client Account	Par Value	Number of Trading Units
ABC-123234	\$100,000	4
DEF-325465	\$75,000	3
EDR-567433	\$150,000	6
EGT-876574	\$50,000	2
EGT-888345	\$25,000	1
FRT-435234	\$25,000	1
FRT-658797	\$75,000	3

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In brief, the allocation process involves the following steps:

- The number of trading units held in each account is identified.
- A sequential number is assigned to each trading unit (e.g., account EDR-567433 would be assigned six numbers).
- A random number is generated that will result in one of these trading units being the first unit in the selection process.
- Thereafter, the trading units participating in the allocation are based on an incremental random number technique until the number of trading units allocated to BNY Pershing is exhausted.

### Additional Information

- The allocation of called securities is not made on a pro-rata basis. Therefore, it is possible that a client may receive a full or partial redemption of shares held. Conversely, it is also possible that a client may not have any securities selected for redemption.
- When a partial call is deemed favorable to the holders of the called security, BNY Pershing will exclude certain accounts from the lottery. Excluded accounts will include BNY Pershing's proprietary and employee accounts, as well as proprietary and employee accounts of your firm (if BNY Pershing carries and clears those accounts). No allocation will be made to these proprietary and employee accounts until all other client positions at BNY Pershing in such securities have been called. When a partial call is deemed unfavorable to holders of the called security, BNY Pershing will not exclude any accounts from the lottery.
- If the partial call is made at a price above the current market price as captured in BNY Pershing's price reporting system, BNY Pershing will generally categorize the partial call as one that is favorable to the holders of such security. If the partial call is made at a price that is equal to or below the current market price of the security as captured in BNY Pershing's price reporting system, BNY Pershing will generally categorize that call as one that is unfavorable to holders of the security.
- Clients have the right to withdraw uncalled, fully paid securities from BNY Pershing at any time prior to the cut-off date and time established by the issuer, transfer agent and/or depository with respect to the partial call. Clients also have the right to withdraw excess margin securities, provided that the client account is not subject to restriction under Regulation T or that such withdrawal will not cause an under-margined condition.
- Impartial lottery is conducted based on settled positions as of the close of business the day prior to the publication date.

## Messages (continued)

### OTHER SOURCES OF REVENUE TO BNY PERSHING

As a custodian, BNY Pershing receives compensation from third parties for the services it provides to support certain products, including but not limited to, mutual funds, 529 plans, money funds, bank deposit sweep products, annuities, alternative investments, and exchange traded funds (ETFs).

## Important Information and Disclosures

### The Role of Pershing

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- **Pershing LLC, member FINRA, NYSE, carries your account as clearing broker pursuant to a clearing agreement with your financial institution.** Pershing is not responsible or liable for any acts or omissions of your financial institution or its employees and it does not supervise them. Pershing provides no investment advice nor does it assess the suitability of any transaction or order. Pershing acts as the agent of your financial institution and you agree that you will not hold Pershing or any person controlling or under common control with it liable for any investment losses incurred by you.
- Pershing performs several key functions at the direction of your financial institution. It acts as custodian for funds and securities you may deposit with it directly or through your financial institution or that it receives as the result of securities transactions it processes.
- Your financial institution is responsible for adherence to the securities laws, regulations and rules which apply to it regarding its own operations and the supervision of your account, its sales representatives and other personnel. Your financial institution is also responsible for approving the opening of accounts and obtaining account documents; the acceptance and, in certain instances, execution of securities orders; the assessment of the suitability of those transactions, where applicable; the rendering of investment advice, if any, to you and in general, for the ongoing relationship that it has with you.
- Inquiries concerning the positions and balances in your account may be directed to the **Pershing Customer Service Department at (201) 413-3333**. All other inquiries regarding your account or activity should be directed to your financial institution. Your financial organization's contact information can be found on the first page of this statement.
- For a description of other functions performed by Pershing please consult the Disclosure Statement provided to you upon the opening of your account. This notice is not meant as a definitive enumeration of every possible circumstance, but as a general disclosure. If you have any questions regarding this notice or if you would like additional copies of the Disclosure Statement, please contact your financial institution.
- Pershing is a member of the Securities Investor Protection Corporation (SIPC®). Please note that SIPC does not protect against loss due to market fluctuation. An explanatory brochure is available upon request at [www.sipc.org](http://www.sipc.org). In addition to SIPC protection, Pershing provides coverage in excess of SIPC limits. For more detailed information please visit: [www.bny.com/pershing/us/en/about/strength-and-stability.html](http://www.bny.com/pershing/us/en/about/strength-and-stability.html)
- This statement will be deemed conclusive. You are advised to report any inaccuracy or discrepancy (including unauthorized trading) promptly, but no later than ten days after receipt of this statement, to your financial organization and Pershing. Please be advised that any oral communication should be re-confirmed in writing to further protect your rights, including your rights under the Securities Investor Protection Act.
- Your financial organization's contact information can be found on the first page of this statement. Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330**. Errors and Omissions excepted.

## Important Information and Disclosures (continued)

### Important Arbitration Disclosures

- All parties to this agreement are giving up the right to sue each other in court, including the right to a trial by jury, except as provided by the rules of the arbitration forum in which a claim is filed.
- Arbitration awards are generally final and binding; a party's ability to have a court reverse or modify an arbitration award is very limited.
- The ability of the parties to obtain documents, witness statements and other discovery is generally more limited in arbitration than in court proceedings.
- The arbitrators do not have to explain the reason(s) for their award, unless, in an eligible case, a joint request for an explained decision has been submitted by all parties to the panel at least 20 days prior to the first scheduled hearing date.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.
- The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court.
- The rules of the arbitration forum in which the claim is filed, and any amendments thereto, shall be incorporated into this agreement.

### Important Arbitration Agreement

Any controversy between you and Pershing LLC shall be submitted to arbitration before the Financial Industry Regulatory Authority. No person shall bring a putative or certified class action to arbitration, nor seek to enforce any predispute arbitration agreement against any person who has initiated in court a putative class action, who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until; (I) the class certification is denied; (II) the class is decertified; or (III) the client is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. The laws of the State of New York govern.

Pershing's contact information is as follows: **Pershing LLC, Legal Department, One Pershing Plaza, Jersey City, New Jersey 07399; (201) 413-3330.**

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TERMS AND CONDITIONS

GENERAL INFORMATION

- WHENEVER YOU ARE INDEBTED TO PERSHING LLC ("BNY PERSHING") FOR ANY AMOUNT, ALL SECURITIES HELD BY IT FOR YOU IN ANY ACCOUNT IN WHICH YOU HAVE ANY INTEREST SHALL SECURE ALL YOUR LIABILITIES TO BNY PERSHING, AND BNY PERSHING MAY IN ITS DISCRETION AT ANY TIME, WITHOUT TENDER, DEMAND OR NOTICE TO YOU, CLOSE OR REDUCE ANY OR ALL OF YOUR ACCOUNTS BY PUBLIC OR PRIVATE SALE OR PURCHASE OR BOTH OF ALL OR ANY SECURITIES CARRIED IN SUCH ACCOUNTS; ANY BALANCE REMAINING DUE BNY PERSHING TO BE PROMPTLY PAID BY YOU.
- WHENEVER YOU ARE INDEBTED TO BNY PERSHING FOR ANY AMOUNT, ALL SECURITIES CARRIED FOR YOUR ACCOUNT ARE OR MAY BE, WITHOUT FURTHER NOTICE TO YOU, LOANED OR PLEDGED BY BNY PERSHING, EITHER SEPARATELY OR UNDER CIRCUMSTANCES WHICH WILL PERMIT THE COMMINGLING THEREOF, WITH OTHER SECURITIES FOR ANY AMOUNT LESS THAN, EQUAL TO OR GREATER THAN YOUR LIABILITIES TO BNY PERSHING, BUT NOT UNDER CIRCUMSTANCES FOR AN AMOUNT PROHIBITED BY LAW.
- BNY PERSHING MAY TRADE FOR ITS OWN ACCOUNT AS A MARKET MAKER, SPECIALIST, ODD LOT DEALER, BLOCK POSITIONER, ARBITRAGEUR, OR INVESTOR. CONSEQUENTLY, AT THE TIME OF ANY TRANSACTION YOU MAY MAKE, BNY PERSHING MAY HAVE A POSITION IN SUCH SECURITIES, WHICH POSITION MAY BE PARTIALLY OR COMPLETELY HEDGED.
- IF AVERAGE PRICE TRANSACTION IS INDICATED ON THE FRONT OF THIS STATEMENT YOUR FINANCIAL INSTITUTION OR BNY PERSHING MAY HAVE ACTED AS PRINCIPAL, AGENT, OR BOTH. DETAILS AVAILABLE UPON REQUEST.
- A FINANCIAL STATEMENT OF BNY PERSHING IS AVAILABLE FOR YOUR PERSONAL INSPECTION AT BNY PERSHING'S OFFICES. A COPY OF IT WILL BE MAILED UPON YOUR WRITTEN REQUEST OR YOU CAN VIEW IT ONLINE AT [www.bny.com/pershing](http://www.bny.com/pershing).
- FOR BUSINESS CONTINUITY AND ADDITIONAL DISCLOSURES: [www.bny.com/pershing/us/en/disclosures.html](http://www.bny.com/pershing/us/en/disclosures.html)
- THIS STATEMENT SHOULD BE RETAINED FOR YOUR RECORDS.

TRANSACTIONS

- ALL ORDERS AND TRANSACTIONS SHALL BE SOLELY FOR YOUR ACCOUNT AND RISK SHALL BE SUBJECT TO THE CONSTITUTION, RULES, REGULATIONS, CUSTOMS, USAGES, RULINGS AND INTERPRETATIONS OF THE EXCHANGE OR MARKET AND THE CLEARING FACILITY, IF ANY, WHERE THE TRANSACTIONS ARE EXECUTED AND/OR SETTLED, OR IF APPLICABLE, OF THE FINANCIAL INDUSTRY REGULATORY AUTHORITY AND TO ALL APPLICABLE LAWS AND REGULATIONS.
- TITLE TO SECURITIES SOLD TO YOU, WHERE BNY PERSHING HAS ACTED AS PRINCIPAL, SHALL REMAIN WITH BNY PERSHING UNTIL THE ENTIRE PURCHASE PRICE IS RECEIVED OR UNTIL THE SETTLEMENT DATE, WHICHEVER IS LATER.
- YOU MAY HAVE RECEIVED CONFIRMATIONS FOR TRANSACTIONS WHICH DO NOT APPEAR ON YOUR STATEMENT. IF SO, THE TRANSACTIONS WILL APPEAR ON YOUR NEXT PERIODIC STATEMENT. SUCH TRANSACTIONS MUST BE CONSIDERED BY YOU WHEN COMPUTING THE VALUE OF YOUR ACCOUNT. THIS IS ESPECIALLY TRUE IF YOU HAVE WRITTEN OPTIONS WHICH HAVE BEEN EXERCISED.

FREE CREDIT BALANCES: ANY FREE CREDIT BALANCE CARRIED FOR YOUR ACCOUNT REPRESENTS FUNDS PAYABLE UPON DEMAND WHICH, ALTHOUGH PROPERLY ACCOUNTED FOR ON BNY PERSHING'S BOOKS OF RECORD, ARE NOT SEGREGATED AND MAY BE USED IN THE CONDUCT OF ITS BUSINESS.

DEBIT BALANCES: INTEREST CHARGED ON DEBIT BALANCES IN YOUR ACCOUNT APPEARS ON THE STATEMENT. THE RATE OF INTEREST AND PERIOD COVERED ARE INDICATED. THE RATE MAY CHANGE FROM TIME TO TIME DUE TO FLUCTUATIONS IN MONEY RATES OR OTHER REASONS. INTEREST IS COMPUTED AS DESCRIBED IN MATERIAL PREVIOUSLY FURNISHED TO YOU. PLEASE CONTACT YOUR FINANCIAL INSTITUTION IF YOU DESIRE ADDITIONAL COPIES.

MARGIN INFORMATION: IF YOU MAINTAIN A MARGIN ACCOUNT, THIS IS A COMBINED STATEMENT OF YOUR GENERAL ACCOUNT AND A SPECIAL MEMORANDUM ACCOUNT MAINTAINED FOR YOU UNDER REGULATION T OF THE BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM. THE PERMANENT RECORD OF THE SEPARATE ACCOUNT AS REQUIRED BY REGULATION T IS AVAILABLE FOR YOUR INSPECTION UPON REQUEST.

TAX INFORMATION

- AFTER YEAR END, BNY PERSHING IS REQUIRED TO PROVIDE TAX INFORMATION TO THE INTERNAL REVENUE SERVICE AND OTHER GOVERNMENTAL AUTHORITIES. AT THAT TIME BNY PERSHING WILL PROVIDE THAT INFORMATION ON THE ANNUAL TAX INFORMATION STATEMENT TO YOU; USE THAT STATEMENT TO PREPARE YOUR TAX FILINGS. THE TAX STATEMENT ALSO INCLUDES OTHER USEFUL INFORMATION TO ASSIST IN ACCUMULATING THE DATA TO PREPARE YOUR TAX RETURNS.
- DIVIDENDS, INTEREST AND OTHER DISTRIBUTIONS SHOWN ON THIS STATEMENT WERE CLASSIFIED AS TAXABLE OR NONTAXABLE BASED ON CERTAIN INFORMATION KNOWN AS OF THE DISTRIBUTION DATE. THIS CLASSIFICATION IS SUBJECT TO CHANGE AND IS SOLELY INTENDED FOR USE AS GENERAL INFORMATION.

- BNY PERSHING DOES NOT PROVIDE TAX, INVESTMENT OR LEGAL ADVISORY SERVICES AND NO ONE ASSOCIATED WITH BNY PERSHING IS AUTHORIZED TO RENDER SUCH ADVICE. DO NOT RELY UPON ANY SUCH ADVICE, IF GIVEN. INVESTORS ARE ENCOURAGED TO CONSULT THEIR TAX ADVISORS TO DETERMINE THE APPROPRIATE TAX TREATMENT OF THEIR BUSINESS.

PAYMENT FOR ORDER FLOW AND ORDER ROUTING POLICY DISCLOSURES (REGULATION NMS – RULE 607 (A) (1) – (2))

BNY PERSHING SENDS EQUITY AND OPTION ORDERS TO EXCHANGES, OR BROKER-DEALERS AS MARKET MAKERS OR AUTOMATED TRADING SYSTEMS (ATSS). CERTAIN OF THESE VENUES PROVIDE PAYMENTS TO BNY PERSHING OR CHARGE ACCESS FEES TO BNY PERSHING DEPENDING UPON THE CHARACTERISTICS OF THE ORDER AND ANY SUBSEQUENT EXECUTION. THE DETAILS OF THESE PAYMENTS AND FEES ARE AVAILABLE UPON WRITTEN REQUEST. COMPENSATION IS GENERALLY IN THE FORM OF A PER SHARE OR PER OPTION CONTRACT CASH PAYMENT. IN ADDITION, BNY PERSHING EXECUTES CERTAIN TRANSACTIONS IN EQUITY PREFERRED SECURITIES AND FRACTIONAL SHARES AS PRINCIPAL. BNY PERSHING ALSO ROUTES CERTAIN EQUITY ORDERS TO ITS AFFILIATE, BNY MELLON CAPITAL MARKETS, LLC, FOR EXECUTION AS PRINCIPAL.

BEST EXECUTION: NOTWITHSTANDING THE PREVIOUS PARAGRAPH REGARDING PAYMENT FOR ORDER FLOW, BNY PERSHING SELECTS CERTAIN MARKET CENTERS TO PROVIDE EXECUTION OF OVER-THE-COUNTER AND EXCHANGE-LISTED SECURITIES TRANSACTIONS WHICH AGREE TO ACCEPT ORDERS, TRANSMITTED ELECTRONICALLY UP TO A SPECIFIED SIZE, AND TO EXECUTE THEM AT OR BETTER THAN THE NATIONAL BEST BID OR OFFER (NBBO). IN CERTAIN SECURITIES THAT ARE NOT ELECTRONICALLY QUOTED, BNY PERSHING DIRECTLY CONTACTS MARKET CENTERS TO OBTAIN AN EXECUTION. THE DESIGNATED MARKET CENTERS TO WHICH ORDERS ARE AUTOMATICALLY ROUTED ARE SELECTED BASED ON THE CONSISTENT HIGH QUALITY OF THEIR EXECUTIONS AND THEIR ABILITY TO PROVIDE OPPORTUNITIES FOR EXECUTIONS AT PRICES SUPERIOR TO THE NBBO. BNY PERSHING ALSO REGULARLY REVIEWS REPORTS FOR QUALITY OF EXECUTION PURPOSES.

3.C.14

IF ANY OF THE ABOVE TERMS AND CONDITIONS ARE UNACCEPTABLE TO YOU, PLEASE NOTIFY BNY PERSHING IMMEDIATELY IN WRITING BY CERTIFIED MAIL TO ONE PERSHING PLAZA, JERSEY CITY, NJ 07399, ATTN: LEGAL DEPT

## CLAIMS REGISTER: JUNE 2026

### 1. GENERAL ACCOUNT FUND:

Total from Cash Disbursements \$ 80,793.83

*Checks Issued During Month:*

ACWA-JPIA (Health Benefits & Ins.-07/26 & ADJ 05/26 & 06/26)	15,656.88
AT&T Mobility (Field & Office Cell Phones, 05/03-06/02)	346.66
Bay Alarm (Office Burglar & Fire Alarm Monitoring, 07/26-09/26)	421.11
BAWSCA (Water Loss Control Program, 07/25)	666.25
C.J. Brown & Company CPA's (FY 2025-2026 Audit Services, 05/26)	9,471.00
CalPERS (Pre-Funding CERBT Program, FY 2025-2026)	10,734.94
CalPERS ( Retirement Contributions-06/15/26)	6,639.95
CalPERS ( Retirement Contributions-06/30/26)	6,639.98
Chavan & Associates, LLP (Accounting Services, 04/26)	2,750.00
Colina Association (Three Parking Spaces Rental, 07/26)	450.00
Corbin Willits Systems (Software Maintenance, 04/26-06/26)	3,034.40
Direct Line (Answering Service, 05/15-06/14)	234.82
EFTPS (Employment Taxes-06/15/26)	11,885.15
EFTPS (Employment Taxes-06/30/26)	11,955.92
EDD (Employment Taxes-06/15/26)	2,889.21
EDD (Employment Taxes-06/30/26)	2,874.91
Hach Company (Water Sampling Supplies)	801.95
Hanson Bridgett LLP (Special Legal Services - Admin & Monthly Retainer-05/26)	2,567.50
JRocket77 Design (2025 Annual Wtr. Quality Report Mailer - Printing, Mailing & Postage and Website Services Admin & Sewer)	4,396.16
Liftoff Digital, LLC (Web Reporting & Hosting, 06/26)	75.00
Lowe's Business (Field Supplies to 06/17/26)	177.72
Mairena, Patricia (GM Mairena's Internet Services, 05/27-06/26 & 05/26 Gym Membership Dues)	84.99
Xerox Business Solutions (Xerox Copier Maintenance Agreement, 05/19-06/18)	455.16
O'Reilly Auto Parts (Field Truck Supplies & Truck #88 Battery & Core)	242.79
PG&E (Summary Bill to 06/18/26)	24,034.32
Quadient Finance USA, Inc. (Postage Meter Refill)	500.00
San Mateo County (Share of LAFCO's Budget Apportionment - Water & Sewer)	7,189.00
SF Water Dept. (Water Purchases, 05/07-06/04)	172,112.69
SFPUC Financial Serv. - Acctg. (Bacteria Testing 04/26)	500.00
So. SF Scavengers (Garbage Services, 05/26)	125.07
Tri Counties Bank (Monthly Charges Ending 05/31/26)	3,260.19
United State Postal Serv. (Annual First Class Presort, Permit #419)	
WEX Bank (Wright Express-Gas Purchases to 06/15/26)	1,023.34

**SUB-TOTAL** **\$ 384,990.89**

*Updated Checks Voided During Month:*


**TOTAL CLAIMS REGISTER AMOUNT** **\$ 384,990.89**

Control Date.: 07/06/26 Posting Period...: 07 26 Fiscal Period...: (01-27) Cash Account No...: 13110

VENDOR I.D.: AMU01 (AMUZIE, DON)

Invoice No	Description	Invoice Date		Actual Period		G/L Tm	Account #	Gross Amount	Discount Amount	Net Amount
		Due Date		Fiscal						
060126.2	DIRECTOR AMUZIE'S INTERNET SERVICE, 06/10-06/30	06/01/26		07-26		A	59450	45.57	.00	45.57
		06/01/26		01-27						
** Vendor's Subtotal ----->								45.57	.00	45.57

VENDOR I.D.: BAY01 (B.A.W.S.C.A.)

7912-	FY26-27 1ST QUARTER ASSESSMENT	07/01/26		07-26		A	59450	7801.50	.00	7801.50
		07/01/26		01-27						
** Vendor's Subtotal ----->								7801.50	.00	7801.50

VENDOR I.D.: CAS01 (PETTY CASH)

063026-	MISC EXPENSES, 06/26	06/30/26		07-26		A	59450	27.93	.00	27.93
		06/30/26		01-27						
** Vendor's Subtotal ----->								27.93	.00	27.93

VENDOR I.D.: CHA03 (CHAVAN & ASSOCIATES, LLP)

C&A 19264-	ACCOUNTING SERVICE, 05/26	07/06/26		07-26		A	59450	2750.00	.00	2750.00
		07/06/26		01-27						
** Vendor's Subtotal ----->								2750.00	.00	2750.00

VENDOR I.D.: CHA04 (CHAMBERS, TOM)

061126-	DIRECTOR CHAMBERS' INTERNET SERVICE, 06/16-06/30	06/11/26		07-26		A	59450	32.50	.00	32.50
		06/11/26		01-27						
** Vendor's Subtotal ----->								32.50	.00	32.50

VENDOR I.D.: DAL02 (DALY CITY, CITY OF)

062626-	2926 DUBLIN DR, SSF - SEWER LATERAL PERMIT	06/26/26		07-26		A	59450	100.00	.00	100.00
		06/26/26		01-27						
** Vendor's Subtotal ----->								100.00	.00	100.00

VENDOR I.D.: DTL01 (DONALD T LOUIE)

062326-	REIMBURSE FOR WWD BACKFLOW TAGS (3)	06/23/26		07-26		A	59450	57.00	.00	57.00
		06/23/26		01-27						
** Vendor's Subtotal ----->								57.00	.00	57.00

VENDOR I.D.: HUR01 (HURLEY DIESEL AND POWER, LLC)

260215-	GENERATOR REPAIRS ON 06/01/26 AT AVALON L.S.	06/29/26		07-26		A	59450	5848.41	.00	5848.41
		06/29/26		01-27						
260216-	GENERATOR REPAIRS ON 06/01/26 AT AVALON L.S.	06/29/26		07-26		A	59450	5848.41	.00	5848.41
		06/29/26		01-27						
** Vendor's Subtotal ----->								11696.82	.00	11696.82

VENDOR I.D.: LAU01 (LAUNCH! CONSULTING)

021726626-	CONSULTING SERVICES, RRA UPDATE & CYBERSECURITY	06/30/26		07-26		A	59450	644.50	.00	644.50
		06/30/26		01-27						
** Vendor's Subtotal ----->								644.50	.00	644.50

VENDOR I.D.: MED01 (MEDINA, JANET)

Invoice No	Description	Invoice Date	Actual Period	G/L	Account #	Discount	Gross Amount	Discount Amount	Net Amount
060126	DIRECTOR MEDINA'S INTERNET SERVICE, 06/10-06/30	06/01/26	07-26	A	59450		45.57	.00	45.57
		06/01/26	01-27						
** Vendor's Subtotal ----->							45.57	.00	45.57

VENDOR I.D.: NON01 (NONO, MARIA CHRISTINA)

061126-	TWO WWD HET REBATES FOR ACCT NO NON0001	06/11/26	07-26	A	59450		100.00	.00	100.00
		06/11/26	01-27						
** Vendor's Subtotal ----->							100.00	.00	100.00

VENDOR I.D.: RIC03 (RICHARDS, JULIE L)

053126-	DIRECTOR RICHARDS' INTERNET SERVICE, 06/26	05/31/26	07-26	A	59450		65.00	.00	65.00
		05/31/26	01-27						
** Vendor's Subtotal ----->							65.00	.00	65.00

VENDOR I.D.: SEL01 (SELERUM, INC.)

63749	HELP CPA CONNECT TO COMPUTER & H DRIVE NOT MAPPED	06/21/26	07-26	A	59450		90.00	.00	90.00
		06/21/26	01-27						
63902	HELPED GM W/ DKIM RECORD, .GOV DOMAIN & OA WORD	07/02/26	07-26	A	59450		517.00	.00	517.00
		07/02/26	01-27						
** Vendor's Subtotal ----->							607.00	.00	607.00

VENDOR I.D.: SO 01 (SO, LAI SIM)

062426	ONE WWD HET REBATE FOR ACCT NO SO 0002	06/24/26	07-26	A	59450		50.00	.00	50.00
		06/24/26	01-27						
** Vendor's Subtotal ----->							50.00	.00	50.00

VENDOR I.D.: TEC01 (TECHNICS AUTO BODY)

1623-	AUTO BODY REPAIRS ON TRUCK #86	06/23/26	07-26	A	59450		987.63	.00	987.63
		06/23/26	01-27						
** Vendor's Subtotal ----->							987.63	.00	987.63

VENDOR I.D.: WBS02 (W.W.D. PAYROLL ACCOUNT)

063026-	PAYROLL TRANSFER, 06/26	06/30/26	07-26	A	59450		53798.07	.00	53798.07
		06/30/26	01-27						
** Vendor's Subtotal ----->							53798.07	.00	53798.07

VENDOR I.D.: YIP03 (YIP, OPHELIA)

062426-	ONE WWD WASHING MACHINE REBATE FOR ACCT NO YIP0015	06/24/26	07-26	A	59450		100.00	.00	100.00
		06/24/26	01-27						
** Vendor's Subtotal ----->							100.00	.00	100.00

VENDOR I.D.: \A001 (ERIC AU )

000C60601-	MQ CUSTOMER REFUND FOR AU 0022	07/01/26	07-26	Z	59450		128.41	.00	128.41
		07/01/26	01-27						
** Vendor's Subtotal ----->							128.41	.00	128.41

VENDOR I.D.: \B002 ( BAY AREA EXECUTIVE RE & DEV. GRP)

Invoice No	Description	Invoice Date	Actual Period	G/L Tm	Account #	Gross Amount	Discount Amount	Net Amount
		Due Date	Fiscal					
000C60601-	MQ CUSTOMER REFUND FOR BAY0010	07/01/26	07 26	Z	59450	116.81	.00	116.81
		07/01/26	01 27					
** Vendor's Subtotal ----->						116.81	.00	116.81

VENDOR I.D.: \C002 (HOK LING HORACE CHIU )

000C60601-	MQ CUSTOMER REFUND FOR CHI0134	07/01/26	07-26	Z	59450	88.19	.00	88.19
		07/01/26	01-27					
** Vendor's Subtotal ----->						88.19	.00	88.19

VENDOR I.D.: \D012 (MARK DULING )

000C60601-	MQ CUSTOMER REFUND FOR DUL0007	07/01/26	07-26	Z	59450	18.63	.00	18.63
		07/01/26	01 27					
** Vendor's Subtotal ----->						18.63	.00	18.63

VENDOR I.D.: \F006 (CRISTINA FANUNCIO )

000C60601	MQ CUSTOMER REFUND FOR FAN0015	07/01/26	07 26	Z	59450	62.66	.00	62.66
		07/01/26	01 27					
** Vendor's Subtotal --- -->						62.66	.00	62.66

VENDOR I.D.: \H006 (NOLAN SPIRO HASHA )

000C60601	MQ CUSTOMER REFUND FOR HAS0010	07/01/26	07 26	Z	59450	74.83	.00	74.83
		07/01/26	01 27					
** Vendor's Subtotal ----->						74.83	.00	74.83

VENDOR I.D.: \H007 (JENNIFER HERNANDEZ )

000C60601	MQ CUSTOMER REFUND FOR HER0073	07/01/26	07-26	Z	59450	73.49	.00	73.49
		07/01/26	01-27					
** Vendor's Subtotal ----->						73.49	.00	73.49

VENDOR I.D.: \H008 (CHING YIU HO )

000C60601-	MQ CUSTOMER REFUND FOR HO 0051	07/01/26	07-26	Z	59450	91.91	.00	91.91
		07/01/26	01-27					
** Vendor's Subtotal ----->						91.91	.00	91.91

VENDOR I.D.: \H009 (RICHARD & HELEN HOM )

000C60601-	MQ CUSTOMER REFUND FOR HOM0037	07/01/26	07 26	Z	59450	96.65	.00	96.65
		07/01/26	01-27					
** Vendor's Subtotal ----->						96.65	.00	96.65

VENDOR I.D.: \H010 (KAI/REIVO FUND 111 LLC HU)

000C60601-	MQ CUSTOMER REFUND FOR HU 0005	07/01/26	07-26	Z	59450	90.72	.00	90.72
		07/01/26	01 27					
** Vendor's Subtotal ----->						90.72	.00	90.72

VENDOR I.D.: \L037 (CHEYENNE & JOEY LOPEZ )

VENDOR I.D.: \L037 (CHEYENNE & JOEY LOPEZ )

Invoice No	Description	Invoice Date	Actual Period	G/L Account #	Discount	Gross Amount	Discount Amount	Net Amount
		Due Date	Fiscal Tm					
000C60601-	MQ CUSTOMER REFUND FOR LOP0049	07/01/26	07-26	Z	59450	77.21	.00	77.21
		07/01/26	01-27					
** Vendor's Subtotal						77.21	.00	77.21

VENDOR I.D.: \M018 (MARIA R. & JERARD R. MADAMBA)

000C60601-	MQ CUSTOMER REFUND FOR MAD0046	07/01/26	07-26	Z	59450	66.46	.00	66.46
		07/01/26	01-27					
** Vendor's Subtotal						66.46	.00	66.46

VENDOR I.D.: \M019 (JI MIAO )

000C60601-	MQ CUSTOMER REFUND FOR MIA0002	07/01/26	07-26	Z	59450	76.34	.00	76.34
		07/01/26	01-27					
** Vendor's Subtotal						76.34	.00	76.34

VENDOR I.D.: \M020 (MAE MUNAR-SERZO )

000C60601-	MQ CUSTOMER REFUND FOR MUN0014	07/01/26	07-26	Z	59450	56.31	.00	56.31
		07/01/26	01-27					
** Vendor's Subtotal						56.31	.00	56.31

VENDOR I.D.: \N004 (LINDA NG )

000C60601-	MQ CUSTOMER REFUND FOR NG 0090	07/01/26	07-26	Z	59450	15.77	.00	15.77
		07/01/26	01-27					
** Vendor's Subtotal						15.77	.00	15.77

VENDOR I.D.: \R002 (R. FONSECA & MARIA RANGEL-FONSECA)

000C60601-	MQ CUSTOMER REFUND FOR RAN0009	07/01/26	07-26	Z	59450	179.86	.00	179.86
		07/01/26	01 27					
** Vendor's Subtotal						179.86	.00	179.86

VENDOR I.D.: \R008 (FAITH & JONATHAN RO )

000C60601-	MQ CUSTOMER REFUND FOR RO 0001	07/01/26	07-26	Z	59450	88.80	.00	88.80
		07/01/26	01-27					
** Vendor's Subtotal						88.80	.00	88.80

VENDOR I.D.: \S001 (NICOLE SANDOVAL )

000C60601-	MQ CUSTOMER REFUND FOR SAN0179	07/01/26	07-26	Z	59450	54.68	.00	54.68
		07/01/26	01-27					
** Vendor's Subtotal						54.68	.00	54.68

VENDOR I.D.: \S031 (JULING SHIE )

000C60601-	MQ CUSTOMER REFUND FOR SHI0030	07/01/26	07-26	Z	59450	200.62	.00	200.62
		07/01/26	01 27					
** Vendor's Subtotal						200.62	.00	200.62

VENDOR I.D.: \S032 (MYKHAILO SHKLIAR )

VENDOR I.D.: \S032 (MYKHAILO SHKLIAR )

Invoice No	Description	Invoice Date	Actual Period	G/L Tm	Account #	Gross Amount	Discount Amount	Net Amount
		Due Date	Fiscal					
000C60601	MQ CUSTOMER REFUND FOR SHK0003	07/01/26	07 26	Z	59450	28.28	.00	28.28
		07/01/26	01 27					
** Vendor's Subtotal ----->						28.28	.00	28.28

VENDOR I.D.: \W015 (GENEVIEVE WONG )

000C60601	MQ CUSTOMER REFUND FOR WON0241	07/01/26	07 26	Z	59450	103.77	.00	103.77
		07/01/26	01 27					
** Vendor's Subtotal ----->						103.77	.00	103.77

VENDOR I.D.: \Z006 (BO ZHANG )

000C60601	MQ CUSTOMER REFUND FOR ZHA0023	07/01/26	07 26	Z	59450	71.13	.00	71.13
		07/01/26	01 27					
** Vendor's Subtotal ----->						71.13	.00	71.13

VENDOR I.D.: \Z007 ( ESTATE OF ANNETTE ZINK )

000C60601	MQ CUSTOMER REFUND FOR ZIN0004	07/01/26	07 26	Z	59450	23.21	.00	23.21
		07/01/26	01 27					
** Vendor's Subtotal ----->						23.21	.00	23.21

\*\* Report's Total -----> 80793.83 .00 80793.83  
 =====

\*\* Total Vendors On This Report - - - - -> 40  
 =====

\*\* Total Vendors Needing Checks -----> 40  
 =====

Code Title  
 A IMMEDIATE

PUBLIC NOTICE

WESTBOROUGH WATER DISTRICT  
NOTICE OF PUBLIC HEARING  
REGARDING APPROVAL OF REPORT ON COLLECTION  
OF SEWER FEES ON PROPERTY TAX ROLL

NOTICE IS HEREBY GIVEN that the Board of Directors of the Westborough Water District at its meeting of July , 2026 will consider approval of a report placing sewer charges on the property tax roll. The meeting will be held at 7:30 p.m. at the District's office, at 2263 Westborough Boulevard, South San Francisco, CA 94080.

Documentation regarding the proposed action is available at the District Office.

***[NOTE: Publish one time per week starting at least two weeks prior to date of hearing.]***

**RESOLUTION NO. 695**

**ESTABLISHING THE APPROPRIATIONS LIMIT  
APPLICABLE TO THE DISTRICT  
DURING FISCAL YEAR 2026-2027**

**WESTBOROUGH WATER DISTRICT**

**WHEREAS**, by Resolution No. 690 , this Board established the appropriations limit applicable to the District during the Fiscal Year 2025-2026 as \$14,790,254; and

**WHEREAS**, Article XIII B of the California Constitution and Sections 7902(b) and 7910 of the Government Code require that each local agency subject thereto establish by resolution the applicable appropriations limit during Fiscal Year 2026-2027 by applying specific factors, as issued by the California Department of Finance, reflecting changes in the California per capita personal income and in population to the previous fiscal year's adopted appropriations limit; and

**WHEREAS**, the calculations showing the applications of those specific factors have been forwarded to the Board of Directors for review and have been made available for public inspection at least fifteen days prior to the date hereof; and

**WHEREAS**, the specific factors are as follows: (1) the change in the California per capita personal income was 4.95%; and (2) the applicable change in population from January 2025 to January 2026 was -0.29%.

**NOW, THEREFORE, BE IT RESOLVED** by the Board of Directors of Westborough Water District that the Westborough Water District's appropriations limit for Fiscal Year 2026-2027 is \$15,477,357.

Passed and adopted this 9th day of July, 2026, by the following vote of the Board.

AYES:

NOES:

ABSENT:

---

President, Board of Directors  
Westborough Water District

ATTEST:

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Secretary of the Board

## Memorandum

**TO:** Patricia Mairena  
**FROM:** Michael N. Conneran  
**DATE:** July 2, 2026  
**RE:** **Adjustment to Billing Rates**

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I want to again extend my gratitude for the opportunity to work with you, your staff and Westborough. We are pleased and honored to be a member of the District's team. Your continued satisfaction with our services is extremely important to us and I encourage you to offer comments and suggestions at any time throughout the year to enhance our ability to serve you.

I also write to advise you of adjustments in our billing rates that will become effective on August 1, 2026. We are adjusting our rates to reflect our experience with rising overhead costs, salary pressures and other operating challenges. In addition, we are seeking to ensure consistency among the rates we charge to similar water districts.

Starting with the invoices you receive for August, there will be an increase in my hourly rate to \$450, and associates in the Government Section will be billed at the rate of \$425 per hour. We need to increase current \$900 per month retainer arrangement (which has not changed for many years) for attendance at the monthly board meeting to \$1,000 per month. For other attorneys in the firm whose expertise may be needed from time to time, such as labor and employment or litigation, we will follow a 20% discount policy for standard billing rates.

We believe that we present a highly competitive value for the level, quality and diversity of services we offer. Please be assured that we will continue to be mindful of your economic circumstances in our use of time and we will always endeavor to provide superior quality of legal services which are both efficient and cost effective. We look forward to serving you in the upcoming years.

MNC:mnc

## **FIFTH AMENDMENT TO EMPLOYMENT AGREEMENT**

THIS FIFTH AMENDMENT TO EMPLOYMENT AGREEMENT is entered into as of July 1, 2026, by and between Westborough Water District (referred to as "District" or "Employer"), and Patricia Mairena (referred to as "Manager").

### **RECITALS**

- A. Manager and the District entered into an Employment Agreement dated July 1, 2021 ("Employment Agreement").
- B. On September 8, 2022, the parties executed the first amendment to the Employment Agreement to increase the Manager's compensation (First Amendment);
- C. On July 13, 2023, the parties executed the Second Amendment to the Employment Agreement to increase the Manager's compensation (Second Amendment);
- D. On July 1, 2024, the parties executed the Third Amendment to the Employment Agreement to increase the Manager's compensation (Third Amendment);
- E. On July 1, 2025, the parties executed the Fourth Amendment to the Employment Agreement to increase the Manager's compensation and vacation time and extend the term (Fourth Amendment);
- F. The parties now desire to amend the Employment Agreement to increase the Manager's compensation and vacation time.

**NOW, THEREFORE**, the parties agree to amend the Employment Agreement as follows:

**1. Compensation.** Section 3.A, "Salary and Compensation" of the Employment Agreement is amended to read:

A. **Salary and Evaluation.** As compensation for and in consideration of the services rendered by Manager under this Agreement, the District agrees to pay Manager an annual base salary, commencing on July 1, 2026 and continuing until June 30, 2027 the Manager's annual salary will be \$318,703.13. Commencing on July 1, 2027 and continuing until June 30, 2028, Manager's annual salary amount from Fiscal Year 2026-2027 shall increase in accordance with the Consumer Price Index, San Francisco-Oakland-Hayward, All Urban Consumers for the prior year. This compensation shall be payable in installments at the same time and in the same manner as other management employees of the District are paid. District will conduct a performance review and evaluate Manager's performance at least once annually at or near the June meeting of the District's Board of Directors. Manager's annual salary may be increased based upon such evaluation. In addition, District shall pay for Manager's membership at a local health club.

**2. Holidays; Vacation; Leave.** The final sentence of Section 4.A. Holidays; Vacation; Leave of the Employment Agreement is amended to read:

Notwithstanding the above, Manager shall be entitled to 40 days of vacation and 10 days of Executive Leave.

**4. Entire Agreement.** This Fifth Amendment, the Fourth Amendment, the Third Amendment, the Second Amendment, the First Amendment, and the Employment Agreement (collectively, the "Agreement") are intended by the parties to be one integrated agreement. The Agreement constitutes the entire agreement of the parties with respect to its subject matter and supersedes all other agreements or understandings, whether express or implied, oral or written, between the parties. The Agreement cannot be modified, altered, amended or changed by any oral statement or conduct but only by a written agreement signed by the President of the Board of Directors and Manager. Except as expressly modified by this Fifth Amendment, all terms and conditions contained in the Employment Agreement, as previously amended, shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Fifth Amendment to Employment Agreement on the date first written above.

**WESTBOROUGH WATER DISTRICT**

**PATRICIA MAIRENA**

By: \_\_\_\_\_

\_\_\_\_\_

Title: President

Approved as to form:

By: \_\_\_\_\_

Attorney for the District

**WESTBOROUGH WATER DISTRICT**  
**AMENDED SALARY SCHEDULE FOR FISCAL YEAR 2026-2027**  
**EFFECTIVE: JULY 1, 2026**  
**Approved at Board Meeting:**

JOB TITLE	HOURLY RANGE BOTTOM	ANNUAL RANGE BOTTOM	HOURLY RANGE TOP	ANNUAL RANGE TOP
<b>MANAGEMENT</b>				
GENERAL MANAGER		\$300,663.00		\$318,703.13
<b>ADMINISTRATIVE</b>				
OFFICE SUPERVISOR - HEAD OF DEPARTMENT	\$74.4156	\$154,784.52	\$78.8806	\$164,071.59
OPERATIONS ASSISTANT	\$52.5650	\$109,335.27	\$55.7189	\$115,895.38
<b>OPERATIONS</b>				
FIELD SUPERVISOR - HEAD OF DEPARTMENT	\$82.0481	\$170,660.00	\$86.9710	\$180,899.60
FIELD MAINTENANCE WORKER	\$46.2153	\$96,127.91	\$48.9883	\$101,895.59
FIELD MAINTENANCE WORKER (ENTRY LEVEL)	\$39.9125	\$83,018.00	\$42.3073	\$87,999.08
FIELD ON-CALL WORKER	\$46.22		\$47.01	

*Note: Reflects CPI-W - San Francisco-Oakland-Hayward - Feb 2026*




## Memo

**To:** WWD Board of Directors **Date:** 07/03/26

**Project Name:** Skyline Tank No. 3 Structural Retrofit **Project No.:** 10025.14

**Reference:** Progress Payment No. 9

**From:** Joubin Pakpour, PE 

---

### Construction Status

Between June 1, 2026, and June 30, 2026, Euro Style Management (ESM) completed all remaining appurtenance installation and contractual tank coating. ESM began the tank disinfection process on June 27, 2026. Once the tank goes through its mandatory soak time and successfully passes contaminant testing, ESM will place the tank back into service anticipated for the 2<sup>nd</sup> week in July.

Although not specifically requested by the District, nor part of ESM's contract, ESM went above and beyond their contractual duties and overcoated the entire roof due to cosmetically enhance appearance at no charge to the District.

Work anticipated in July 2026 includes site restoration and demobilization.

### Change Order No. 2

Change Order No. 2 includes three items summarized below for a total of \$0.00. Thirty (30) working days were added to the Contract revising the total to 234 working days. Please refer to Change Order No. 2 for additional information.

#### Exterior Coating Weather Delays

Days were added to the contract to account for adverse weather conditions.

#### Cathodic Protection Handholes

Days were added to the contract to account for this District requested extra work.

#### Additional Exterior Roof Coating

Days were added to the contract to account for overcoating the entire exterior roof to enhance its appearance.

**Pending Change Orders**

**Anchor Chair Material Cost Adjustment**

In early December 2025, ESM requested a cost adjustment due to increased tariffs on the anchor chair materials, specifically the OnGuard System, which is based/manufactured in New Zealand. We are currently coordinating with ESM on backup documentation justifying the increase anticipated to be approximately \$20,000.

**Tank Structural Repairs**

As part of the tank inspection process prior to finalizing all welding work within the tank, ESM, our structural engineer, and inspector identified several areas along the rafters and roof in need of structural repair. In addition, several cathodic protection components were in poor condition requiring replacement. The labor for this work is paid for under Bid Item 15 and assumes a 3 person, fully equipped welding crew. The material is paid for by change order as during design it is not possible to determine the repair extents without erecting scaffolding and extensive work to expose bare steel. Generally, labor is the most expensive component of repair work and having this as a bid item allows budgeting a portion of this work should it be required.

**Project Schedule and Request for Progress Payment No. 9**

As of June 30, 2026, ESM completed 98% percent of the contractual work **(\$2,395,473.10)** and has 8 working days remaining out of 234 working days.

Enclosed please find Progress Payment No. 9 due ESM for **\$112,659.36** (value of work minus 5 percent retention). The work performed to date has been satisfactory and payment is recommended.

	<b>Current Month</b>	<b>Total</b>	
Original Contract Amount		\$ 2,417,594.00	
Approved Change Orders	\$ 16,679.10	\$ 16,679.10	0.7%
<b>Final Contract Amount</b>		<b>\$ 2,434,273.10</b>	
Previously Paid		\$ 2,163,040.08	
<b>Current Request (Less Retention)</b>	<b>\$ 112,659.36</b>	<b>\$ 112,659.36</b>	
Retention	\$ 5,929.44	\$119,773.66	
Total Value of Work Completed	\$ 118,588.80	\$ 2,395,473.10	98%
Total Remaining on Contract		<b>\$38,800.00</b>	2%

J:\Projects\Westborough Water District - 10025.00\14-Skyline Tanks Structural Upgrades\02-Structural Upgrades\Construction\Correspondence\Board Packets\14-WWD-Board-26.07.03-PP09.docx



**Westborough Water District  
Skyline Tank No. 3 Structural Retrofit  
Project No. 10025.14**

**Change Order No. 2  
Euro Style Management  
July 2, 2026**

**Item No. 1 – Exterior Coating Weather Delays**

Due to adverse weather conditions, Euro Style Management (ESM) was only allowed to work during 2-hour windows during the entire exterior coating process delaying their progress.

A time extension of fifteen (15) working days will be added to the Contract. There is no cost associated with Item No. 1.

<b>Total Cost of Item No. 1 -</b>	<b>\$ 0.00</b>
<b>Total Increase of Working Days for Item No. 1 -</b>	<b>15 Days</b>

**Item No. 2 – Cathodic Protection Handholes**

At the District's request, ESM replaced the existing cathodic protection handhole covers and brackets which were highly corroded and could not be reinstalled. ESM fabricated and provided new handhole covers and brackets at no cost to the District.

A time extension of five (5) working days will be added to the Contract. There is no cost associated with Item No. 2.

<b>Total Cost of Item No. 2-</b>	<b>\$ 0.00</b>
<b>Total Increase of Working Days for Item No. 2 -</b>	<b>5 Days</b>

**Item No. 3 – Additional Exterior Roof Coating**

As part of the original contact, ESM repaired and spot coated the exterior roof areas damaged by the welding operations from within the tank. Although the spot repairs met the contract specifications, the cosmetic appearance of the repairs against the existing coating was not ideal. At ESM's own expense they prepared and recoated the remainder of the roof so it had a uniform appearance.

A time extension of ten (10) working days will be added to the Contract. There is no cost associated with Item No. 3.

<b>Total Cost of Item No. 3 -</b>	<b>\$ 0.00</b>
<b>Total Increase of Working Days for Item No. 3 -</b>	<b>10 Days</b>

July 2, 2026 – Page 2  
ESM – Change Order No. 2

**Total Cost of Change Order No. 2 - \$ 0.00**  
**Overall Increase of Working Days for Change Order No. 2 - 30 Days**

**Other Terms Remain in Effect**

This **Change Order No. 2** fully resolves all cost and time issues related to the work described above, including any indirect effects or the effect of this Change Order on any other work performed by **Euro Style Management**. This Change Order does not modify or supersede any provision of the Contract, unless, and only to the extent, explicitly stated in this Change Order.

Prepared by:

\_\_\_\_\_  
Brandon Laurie, PE  
Project Manager  
Pakpour Consulting Group

Reviewed and Approved by:

\_\_\_\_\_  
Hamed Khatibi  
District Inspector  
Pakpour Consulting Group

Reviewed and Approved by:

\_\_\_\_\_  
Joubin Pakpour, PE  
District Engineer  
Pakpour Consulting Group

Reviewed and Approved by:

\_\_\_\_\_  
Patricia Mairena  
General Manager  
Westborough Water District

Reviewed and Approved by:

\_\_\_\_\_  
Alan Bugriyev  
Project Manager  
Euro Style Management



**Skyline Tank No. 3 Structural Retrofit**  
**Progress Payment No. 09**  
**June 1, 2026 to June 30, 2026**



9.A.1.5

Bid Item	Description	Original Contract Amount				Change Order			Revised Contract Amount			Earned This Period			Prior Billing			Total to Date		
		Unit	Unit Price	Qty.	Total Price	Qty.	Unit Price	Total Price	Qty.	Unit Price	Total Price	Qty.	Amount Earned	%	Qty.	Amount Earned	%	Qty.	Amount Earned	%
1	Mobilization/Demobilization	LS	\$ 110,000.00	1	\$ 110,000.00	0	\$ 110,000.00	\$ -	1	\$ 110,000.00	\$ 110,000.00	0.2	\$ 22,000.00	20%	0.7	\$ 77,000.00	70%	0.9	\$ 99,000.00	90%
2	Ringwall Extension/Catch Basin	LS	\$ 410,000.00	1	\$ 410,000.00	0	\$ 410,000.00	\$ -	1	\$ 410,000.00	\$ 410,000.00	0	\$ -	0%	1	\$ 410,000.00	100%	1	\$ 410,000.00	100%
3	Micropiles	LS	\$ 202,500.00	1	\$ 202,500.00	0	\$ 202,500.00	\$ -	1	\$ 202,500.00	\$ 202,500.00	0	\$ -	0%	1	\$ 202,500.00	100%	1	\$ 202,500.00	100%
4	Tank Anchorage	LS	\$ 324,000.00	1	\$ 324,000.00	0	\$ 324,000.00	\$ -	1	\$ 324,000.00	\$ 324,000.00	0	\$ -	0%	1	\$ 324,000.00	100%	1	\$ 324,000.00	100%
5	Roof Strengthening	LS	\$ 150,000.00	1	\$ 150,000.00	0	\$ 150,000.00	\$ -	1	\$ 150,000.00	\$ 150,000.00	0	\$ -	0%	1	\$ 150,000.00	100%	1	\$ 150,000.00	100%
6	Shell Manway Strengthening	LS	\$ 14,000.00	1	\$ 14,000.00	0	\$ 14,000.00	\$ -	1	\$ 14,000.00	\$ 14,000.00	0	\$ -	0%	1	\$ 14,000.00	100%	1	\$ 14,000.00	100%
7	Column Strengthening	LS	\$ 37,000.00	1	\$ 37,000.00	0	\$ 37,000.00	\$ -	1	\$ 37,000.00	\$ 37,000.00	0	\$ -	0%	1	\$ 37,000.00	100%	1	\$ 37,000.00	100%
8	Flush Cleanout	LS	\$ 20,000.00	1	\$ 20,000.00	0	\$ 20,000.00	\$ -	1	\$ 20,000.00	\$ 20,000.00	0	\$ -	0%	1	\$ 20,000.00	100%	1	\$ 20,000.00	100%
9	Seal Tank Vents	LS	\$ 40,000.00	1	\$ 40,000.00	0	\$ 40,000.00	\$ -	1	\$ 40,000.00	\$ 40,000.00	0	\$ -	0%	1	\$ 40,000.00	100%	1	\$ 40,000.00	100%
10	Sump Drain Modification	LS	\$ 15,000.00	1	\$ 15,000.00	0	\$ 15,000.00	\$ -	1	\$ 15,000.00	\$ 15,000.00	0	\$ -	0%	1	\$ 15,000.00	100%	1	\$ 15,000.00	100%
11	Overflow Relocation	LS	\$ 55,000.00	1	\$ 55,000.00	0	\$ 55,000.00	\$ -	1	\$ 55,000.00	\$ 55,000.00	0	\$ -	0%	1	\$ 55,000.00	100%	1	\$ 55,000.00	100%
12	Tank Roof Vents	LS	\$ 30,000.00	1	\$ 30,000.00	0	\$ 30,000.00	\$ -	1	\$ 30,000.00	\$ 30,000.00	0	\$ -	0%	1	\$ 30,000.00	100%	1	\$ 30,000.00	100%
13	Pipe Modifications	LS	\$ 40,000.00	1	\$ 40,000.00	0	\$ 40,000.00	\$ -	1	\$ 40,000.00	\$ 40,000.00	0.5	\$ 20,000.00	50%	0.5	\$ 20,000.00	50%	1	\$ 40,000.00	100%
14	Tank Level Assembly	LS	\$ 17,000.00	1	\$ 17,000.00	0	\$ 17,000.00	\$ -	1	\$ 17,000.00	\$ 17,000.00	0.75	\$ 12,750.00	75%	0.25	\$ 4,250.00	25%	1	\$ 17,000.00	100%
15	Tank Mechanical Repairs	DAY	\$ 3,000.00	10	\$ 30,000.00	0	\$ 3,000.00	\$ -	10	\$ 3,000.00	\$ 30,000.00	0	\$ -	0%	4	\$ 12,000.00	40%	4	\$ 12,000.00	40%
16	Interior Coating	LS	\$ 759,000.00	1	\$ 759,000.00	0	\$ 759,000.00	\$ -	1	\$ 759,000.00	\$ 759,000.00	0.05	\$ 39,500.00	5%	0.95	\$ 719,500.00	95%	1	\$ 759,000.00	100%
17	Exterior Coating	LS	\$ 53,694.00	1	\$ 53,694.00	0	\$ 53,694.00	\$ -	1	\$ 53,694.00	\$ 53,694.00	0.2	\$ 10,738.80	20%	0.8	\$ 42,955.20	80%	1	\$ 53,694.00	100%
18	Aggregate Base	CY	\$ 350.00	20	\$ 7,000.00	0	\$ 350.00	\$ -	20	\$ 350.00	\$ 7,000.00	0	\$ -	0%	20	\$ 7,000.00	100%	20	\$ 7,000.00	100%
19	Asphalt Concrete	TON	\$ 700.00	12	\$ 8,400.00	0	\$ 700.00	\$ -	12	\$ 700.00	\$ 8,400.00	0	\$ -	0%	0	\$ -	0%	0	\$ -	0%
20	Site Restoration	LS	\$ 17,000.00	1	\$ 17,000.00	0	\$ 17,000.00	\$ -	1	\$ 17,000.00	\$ 17,000.00	0.8	\$ 13,600.00	80%	0	\$ -	0%	0.8	\$ 13,600.00	80%
21	Storm Water Pollution Control	LS	\$ 24,000.00	1	\$ 24,000.00	0	\$ 24,000.00	\$ -	1	\$ 24,000.00	\$ 24,000.00	0	\$ -	0%	1	\$ 24,000.00	100%	1	\$ 24,000.00	100%
22	Potholing	EA	\$ 500.00	8	\$ 4,000.00	0	\$ 500.00	\$ -	8	\$ 500.00	\$ 4,000.00	0	\$ -	0%	12	\$ 6,000.00	150%	12	\$ 6,000.00	150%
23	Shoring	LS	\$ 50,000.00	1	\$ 50,000.00	0	\$ 50,000.00	\$ -	1	\$ 50,000.00	\$ 50,000.00	0	\$ -	0%	1	\$ 50,000.00	100%	1	\$ 50,000.00	100%



Skyline Tank No. 3 Structural Retrofit  
 Progress Payment No. 09  
 June 1, 2026 to June 30, 2026



Bid Item	Description	Original Contract Amount				Change Order			Revised Contract Amount			Earned This Period			Prior Billing			Total to Date										
		Unit	Unit Price	Qty.	Total Price	Qty.	Unit Price	Total Price	Qty.	Unit Price	Total Price	Qty.	Amount Earned	%	Qty.	Amount Earned	%	Qty.	Amount Earned	%								
CO 1	Item 1 - Contract Working Days			1		1	\$ -	\$ -	1	\$ -	\$ -	0	\$ -	0%	1	\$ -	0%	1	\$ -	0%								
	Item 2 - Additional Potholes			1		1	\$ -	\$ -	1	\$ -	\$ -	0	\$ -	0%	1	\$ -	0%	1	\$ -	0%								
	Item 3 - Existing Foundatin Concrete Chipping			1	\$ 5,359.10	1	\$ 5,359.10	\$ 5,359.10	1	\$ 5,359.10	\$ 5,359.10	0	\$ -	0%	1	\$ 5,359.10	100%	1	\$ 5,359.10	100%								
	Item 4 - Overflow Modifications			1	\$ 11,320.00	1	\$ 11,320.00	\$ 11,320.00	1	\$ 11,320.00	\$ 11,320.00	0	\$ -	0%	1	\$ 11,320.00	100%	1	\$ 11,320.00	100%								
CO 2	Item 1 - Exterior Coating Weather Delays			1	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	0	\$ -	0%	1	\$ -	0%	1	\$ -	0%								
	Item 2 - Cathodic Protection Handoles			1	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	0	\$ -	0%	1	\$ -	0%	1	\$ -	0%								
	Item 3 - Additional Exterior Roof Coating			1	\$ -	1	\$ -	\$ -	1	\$ -	\$ -	0	\$ -	0%	1	\$ -	0%	1	\$ -	0%								
Contract Amount				\$2,417,594.00	\$ 16,679.10			\$2,434,273.10																				
Amount Earned											\$118,588.80			5%			\$2,276,884.30			94%								
Retention (5%)											(\$5,929.44)									(\$119,773.66)								
Progress Payment No. 1																				(\$662,150.00)								
Progress Payment No. 2																				(\$252,225.00)								
Progress Payment No. 3																				(\$155,325.00)								
Progress Payment No. 4																				(\$125,400.00)								
Progress Payment No. 5																				(\$151,050.00)								
Progress Payment No. 6																				(\$419,520.00)								
Progress Payment No. 7																				(\$151,125.14)								
Progress Payment No. 8																				(\$246,244.94)								
Amount Due														\$112,659.36									\$112,659.36					
Amount Remaining on Contract																							\$38,800.00			2%		

9.A.1.6

Prepared By

DocuSigned by:  
  
 Joubin Pakpour, P.E.  
 District Engineer

Contract Amount Remaining	\$38,800.00	2%
Total Retention Held	(\$119,773.66)	
Total Pending Change Orders	\$ -	

**APPLICATION AND CERTIFICATE FOR PAYMENT**

**Westborough Water District**  
 2263 Westborough Blvd  
 South San Francisco, CA 94080

**PROJECT:** Skyline Tank No.3 Structural Retrofit

**Application No. 9**  
**Application Date:** 1-Jul-26  
**Period to:** 30-Jun-26

- Distribution to:**
- CONTRACTOR
  - INSPECTOR
  - CONST. MANAGER
  - ARCHITECT
  - OWNER

**From Contractor:**  
**Name:** Euro Style Management  
**Address:** 1401 Main Ave  
 Sacramento CA 95838  
**Project No:**

**ARCHITECT:** \_\_\_\_\_  
 \_\_\_\_\_  
**PO No:** \_\_\_\_\_

**CONTRACT DATE** \_\_\_\_\_

**CONTRACTOR'S APPLICATION FOR PAYMENT**

CHANGE ORDER SUMMARY:			
Change Orders approved in Previous months by Owner	ADDITIONS:	DEDUCTIONS:	TOTAL:
Approved this Month			
Number	Date Approved		
CCO#1	7-May	16,679.10	
Totals		16,679.10	
<b>Net change by Change Orders</b>			

Application is made for Payments as shown below, in connection with the Contract. Schedule of Values is attached.

- 1. ORIGINAL CONTRACT SUM . . . \$ 2,419,594.00
- 2. Net change by Change Orders . . . \$ 16,679.10
- 3. CONTRACT SUM TO DATE . . . \$ 2,436,273.10
- 4. TOTAL COMPLETED & STORED TO DATE . . . \$ 2,395,473.10

(Column G on Schedule of Values Sheet)

- 5. RETAINAGE:
- a. 5% of Completed Work \$ 119,773.66

(Column E + F on Schedule of Values Sheet)

- b. % of Stored Material \$ \_\_\_\_\_

(Column G on Schedule of Values Sheet)

Total Retainage (Line 5a + 5b or Total in Column K of Schedule of Values Sheet) \$ 119,773.66

6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total) . . . . . \$ 2,275,699.44

7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from PRIOR Certificate) . . . . . \$ 2,163,030.08

8. CURRENT PAYMENT DUE . . . . . \$ 112,659.36

9. BALANCE TO FINISH, PLUS RETAINAGE (Line 3 less Line 6) . . . . . \$ 160,573.66

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates of Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

BY: [Signature] DATE: 1-Jul-26

NOTE: BELOW THIS LINE TO BE FILLED OUT BY AUTHORIZED PERSONS ONLY

**CERTIFICATE FOR PAYMENT**

**AMOUNT CERTIFIED** \$ 112,659.36

(Attach explanation if amount certified differs from the amount applied for)

Can be overridden by Architect

**INSPECTOR:**  
 BY: \_\_\_\_\_ DATE: \_\_\_\_\_

**ARCHITECT:**  
 BY: \_\_\_\_\_ DATE: \_\_\_\_\_

**CONSTRUCTION MANAGER:**  
 BY: \_\_\_\_\_ DATE: \_\_\_\_\_

**OWNER: Westborough Water District**  
 BY: \_\_\_\_\_ DATE: \_\_\_\_\_

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

9.A.1.7

Application and Certificate for Payment containing Contractor's signed Certification, is attached in tabulation below, amount are stated to the nearest dollar

NOTE: Input green areas only

Application No:	97
Application Date:	7 Jul 26
Period to:	30 Jun 26
Architect's Project Number:	

Use Column K on contracts where variable retainage for line items may apply.

Item #	C Skyline Tank No.3 Structural Retrofit	D QTY EST.	E Unit	F UNIT COST	G Scheduled Value	H Work Completed		J Stored Materials	K Completed and Stored	L % Complete	M Balance to Finish	N Retainage
						Previously	This Period					
	<b>BASE BID:</b>											
1	Mobilization / Demobilization	1	LS	\$ 110,000.00	110,000.00	77,000.00	22,000.00	-	99,000.00	90%	11,000.00	4,950.00
2	<b>Ring Wall Extension / Catch Basin (\$410,000)</b>											
2a	Excavation and Haul-Off	1	LS	\$ 230,000.00	230,000.00	230,000.00	-	-	230,000.00	100%	-	11,500.00
2b	Formwork / Prep	1	LS	\$ 80,000.00	80,000.00	80,000.00	-	-	80,000.00	100%	-	4,000.00
2c	Catch Basin Install	1	LS	\$ 30,000.00	30,000.00	30,000.00	-	-	30,000.00	100%	-	1,500.00
2d	Concrete Pour	1	LS	\$ 70,000.00	70,000.00	70,000.00	-	-	70,000.00	100%	-	3,500.00
3	<b>Micro piles (\$202,500)</b>											
3a	Drilling	1	LS	\$ 120,000.00	120,000.00	120,000.00	-	-	120,000.00	100%	-	6,000.00
3b	Installation	1	LS	\$ 72,000.00	72,000.00	72,000.00	-	-	72,000.00	100%	-	3,600.00
3c	Proof Testing	1	LS	\$ 10,500.00	10,500.00	10,500.00	-	-	10,500.00	100%	-	525.00
4	<b>Tank Anchorage(\$324,000)</b>											
4a	Existing Foot Scanning	1	LS	\$ 24,000.00	24,000.00	24,000.00	-	-	24,000.00	100%	-	1,200.00
4b	Material Procurement	1	LS	\$ 220,000.00	220,000.00	220,000.00	-	-	220,000.00	100%	-	11,000.00
4c	Installation	1	LS	\$ 80,000.00	80,000.00	80,000.00	-	-	80,000.00	100%	-	4,000.00

Schedule of Values Sheet(cont) on Next Page

**Schedule of Values Sheet (Cont)**

Application and Certificate for Payment containing Contractor's signed Certification, is attached in tabulation below, amount are stated to the nearest dollar Use Column K on contracts where variable retainage for line items may apply.

NOTE: Input green areas only

Application No.	9
Application Date:	1-Jul-26
Period to:	30-Jun-26
Architects Project Number	0

Item #	Skyline Tank No.3 Structural Retrofit	QTY EST.	Unit	UNIT COST	Scheduled Value	Work Completed		Stored Materials	Completed and Stored	% Complete	Balance to Finish	Retainage
						Previously	This Period					
						5	Roof Strengthening(\$150,000)					
5a	Material Procurement	1	LS	\$ 50,000.00	50,000.00	50,000.00	-	-	50,000.00	100%	-	2,500.00
5b	Cross Bracing Install	1	LS	\$ 50,000.00	50,000.00	50,000.00	-	-	50,000.00	100%	-	2,500.00
5c	New Stiffening Rafter Install	1	LS	\$ 50,000.00	50,000.00	50,000.00	-	-	50,000.00	100%	-	2,500.00
6	Shell Manway Strengthening	1	LS	\$ 14,000.00	14,000.00	14,000.00	-	-	14,000.00	100%	-	700.00
6.1	Column Strengthening	1	LS	\$ 37,000.00	37,000.00	37,000.00	-	-	37,000.00	100%	-	1,850.00
6.2	Flush Cleanout	1	LS	\$ 20,000.00	20,000.00	20,000.00	-	-	20,000.00	100%	-	1,000.00
9	Seal Tank Vents	1	LS	\$ 40,000.00	40,000.00	40,000.00	-	-	40,000.00	100%	-	2,000.00
10	Sump Drain Modification	1	LS	\$ 15,000.00	15,000.00	15,000.00	-	-	15,000.00	100%	-	750.00
11	Overflow Relocation	1	LS	\$ 55,000.00	55,000.00	55,000.00	-	-	55,000.00	100%	-	2,750.00
12	Tank Roof Vents	1	LS	\$ 30,000.00	30,000.00	30,000.00	-	-	30,000.00	100%	-	1,500.00
13	Pipe Modifications	1	LS	\$ 40,000.00	40,000.00	20,000.00	20,000.00	-	40,000.00	100%	-	2,000.00
14	Tank Level Assembly	1	LS	\$ 17,000.00	17,000.00	4,250.00	12,750.00	-	17,000.00	100%	-	850.00

Schedule of Values Sheet (cont) on Next Page

**Schedule of Values Sheet (Cont)**

Application and Certificate for Payment containing Contractor's signed Certification, is attached in tabulation below, amount are stated to the nearest dollar Use Column K on contracts where variable retainage for line items may apply.

NOTE: Input green areas only

Application No. 9  
 Application Date: 1-Jul-26  
 Period to: 30-Jun-26  
 Architects Project Number 0

B Item #	C Skyline Tank No.3 Structural Retrofit	D QTY EST.	E Unit	F UNIT COST	G Scheduled Value	H Work Completed		J Stored Materials	K Completed and Stored	L % Complete	M Balance to Finish	N Retainage
						Previously	This Period					
						15	Tank Mechanical Repairs					
16	Interior Coating(\$759,000)											
16a	Scaffolding	1	LS	\$ 180,000.00	180,000.00	180,000.00	-	-	180,000.00	100%	-	9,000.00
16b	Vapor Zone Blast	1	LS	\$ 240,000.00	240,000.00	240,000.00	-	-	240,000.00	100%	-	12,000.00
16c	Vapor Zone Coating	1	LS	\$ 80,000.00	80,000.00	80,000.00	-	-	80,000.00	100%	-	4,000.00
16d	Submerged Area Blast	1	LS	\$ 180,000.00	180,000.00	180,000.00	-	-	180,000.00	100%	-	9,000.00
16e	Submerged Area Coating	1	LS	\$ 79,000.00	79,000.00	39,500.00	39,500.00	-	79,000.00	100%	-	3,950.00
17	Exterior Coating	1	LS	\$ 53,694.00	53,694.00	42,955.20	10,738.80	-	53,694.00	100%	-	2,684.70
18	Aggregate Base	20	CY	\$ 350.00	7,000.00	7,000.00	-	-	7,000.00	100%	-	350.00
19	Ashphalt Concrete	12	TON	\$ 700.00	8,400.00	-	-	-	-	0%	8,400.00	-
20	Site Restoration	1	LS	\$ 17,000.00	17,000.00	-	13,600.00	-	13,600.00	80%	3,400.00	680.00
21	Storm Water Pollution Control	1	LS	\$ 24,000.00	24,000.00	24,000.00	-	-	24,000.00	100%	-	1,200.00
22	Potholing (4 Extra Potholes From Original Qty)	12	EA	\$ 500.00	6,000.00	6,000.00	-	-	6,000.00	100%	-	300.00
23	Shoring	1	LS	\$ 50,000.00	50,000.00	50,000.00	-	-	50,000.00	100%	-	2,500.00

Original Contract				2,419,594.00	2,260,205.20	118,598.80	-	2,378,794.00	95%	40,800.00	118,939.70
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**Schedule of Values Sheet (Cont)**

Application and Certificate for Payment containing Contractor's signed Certification, is attached in tabulation below, amount are stated to the nearest dollar Use Column K on contracts where variable retainage for line items may apply.

NOTE: Input green areas only

Application No.	9/2011
Application Date:	1-Jul-26
Period to:	30-Jun-26
Architects Project Number	0

B Item #	C Skyline Tank No.3 Structural Retrofit	D QTY EST.	E Unit	F UNIT COST	G Scheduled Value	H Work Completed		J Stored Materials	K Completed and Stored	L % Complete	M Balance to Finish	N Retainage
						Previously	This Period					
	CCO#1											
	Item 1 - Contract Working Days											
	Item 2 - Additional Potholes											
	Item 3 - Exdstng Foundatin Concrete ChpIng	1	LS	\$ 5,359.10	5,359.10	5,359.10	-		5,359.10	100%	-	267.96
	Item 4 - Overflow Modifications	1	LS	\$ 11,320.00	11,320.00	11,320.00	-		11,320.00	100%	-	566.00
9.A.1.11												
	<b>Original Contract</b>				2,419,594.00	2,260,205.20	118,588.80	-	2,378,794.00	95%	40,800.00	118,939.70
	<b>Change Order Totals</b>				16,679.10	16,679.10	-	-	16,679.10	0%	-	833.96
	<b>New Contract Totals</b>				2,436,273.10	2,276,884.30	118,588.80	-	2,395,473.10	48%	40,800.00	119,773.66

**Skyline Tank No. 3 Structural Retrofit  
Westborough Water District  
June 1, 2026 thru June 30, 2026**



June 1, 2026 – Interior coating – First coat

**Skyline Tank No. 3 Structural Retrofit  
Westborough Water District  
June 1, 2026 thru June 30, 2026**



June 2, 2026 –Interior coating – Stripe Coat

**Skyline Tank No. 3 Structural Retrofit**  
**Westborough Water District**  
**June 1, 2026 thru June 30, 2026**



June 5, 2026 –Interior coating – Final coat & spark test

**Skyline Tank No. 3 Structural Retrofit**  
**Westborough Water District**  
**June 1, 2026 thru June 30, 2026**



June 10, 2026 – Overflow and flush cleanout – Final coat

**Skyline Tank No. 3 Structural Retrofit**  
**Westborough Water District**  
**June 1, 2026 thru June 30, 2026**



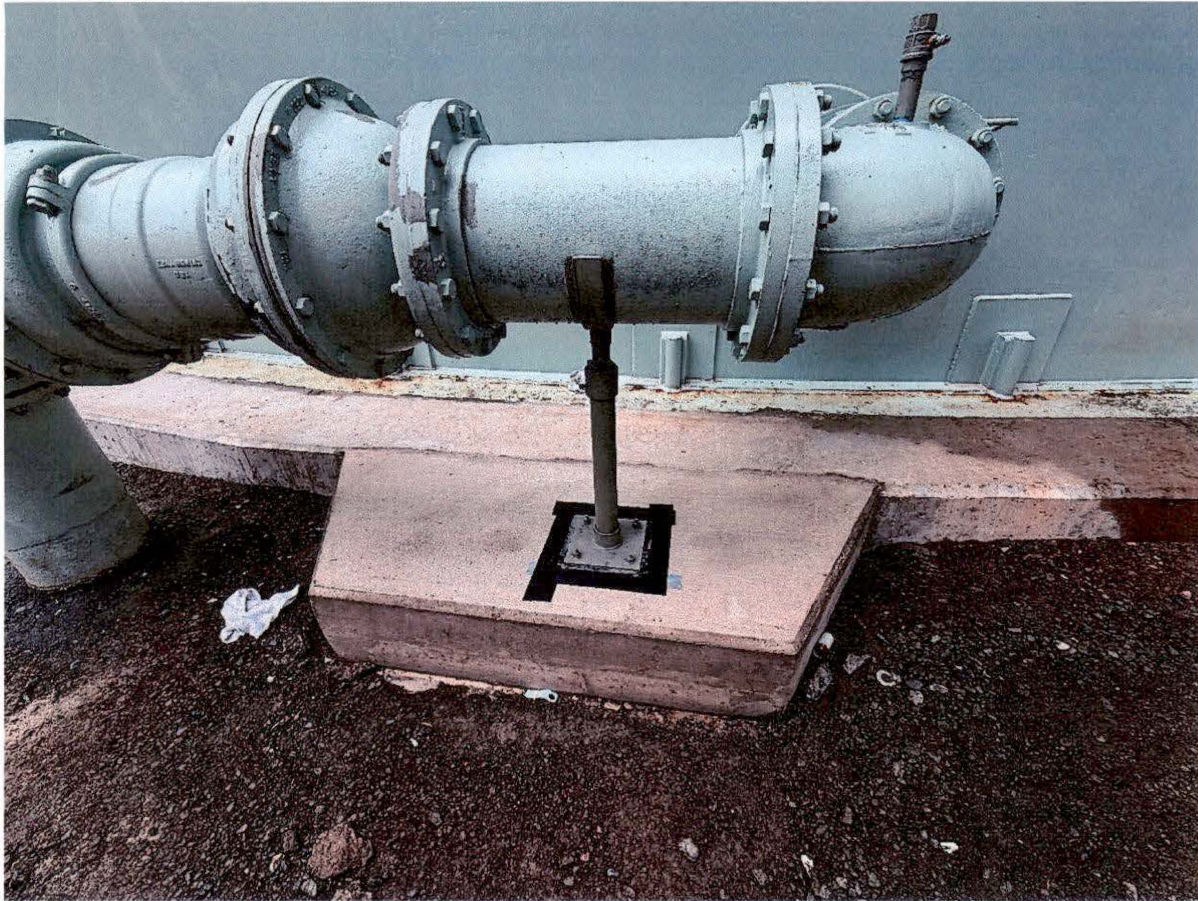
June 12, 2026 – New level indicator in place

**Skyline Tank No. 3 Structural Retrofit  
Westborough Water District  
June 1, 2026 thru June 30, 2026**



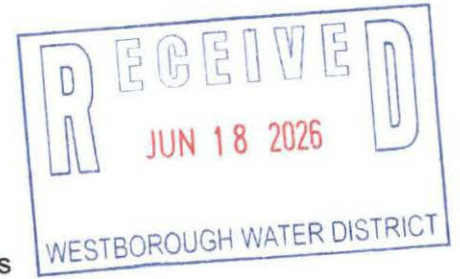
June 18, 2026 – Concrete pad placement

**Skyline Tank No. 3 Structural Retrofit**  
**Westborough Water District**  
**June 1, 2026 thru June 30, 2026**



June 23, 2026 – Inlet/outlet pipes – Reinstall & spot coating

## Memorandum



**VIA:** FedEx Delivery

**TO:** BAWSCA Member Agencies Water Manger Representatives

**FROM:** Allison C. Schutte, Legal Counsel

**CC:** Thomas Smegal, CEO, BAWSCA

**DATE:** June 16, 2026

**RE:** **Fully Executed 2025 Amended and Restated Water Supply Agreement**

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We are pleased to report that as of April, all BAWSCA member agencies and the San Francisco Public Utilities Commission (SFPUC) approved and executed the 2025 Amended and Restated Water Supply Agreement (2025 Amended and Restated WSA). The 2025 Amended and Restated WSA is now in full force and effect through June 30, 2024.

At Tom Smegal's direction, enclosed is a hard copy of the fully executed 2025 Amended and Restated WSA with your agency's original signature page and copies of the signature pages of the other member agencies. We suggest that this original be securely filed with your agency's permanent records. We will also be emailing a complete electronic copy for you to distribute to your attorneys and other key staff.

Again, thank you for your efforts on this successful 2025 Amended and Restated WSA.

Encl: Original Executed 2025 Amended and Restated Water Supply Agreement