



BOARD OF COMMISSIONERS  
1850 SW 170th AVENUE  
BEAVERTON, OR 97006

WEDNESDAY  
OCTOBER 16, 2013  
7:00 PM

REGULAR BOARD MEETING

Listening devices are available upon request  
48 hours prior to the day of the meeting (503-642-1511)  
Streaming live at [www.tvwd.org](http://www.tvwd.org)  
Broadcast by TVCTV (at a later date)

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- 1. CALL TO ORDER – REGULAR MEETING
- 2. REPORTS BY THE CHIEF EXECUTIVE OFFICER AND MANAGEMENT STAFF
- 3. COMMISSIONER COMMUNICATION
  - 3.1 -Reports of Meetings Attended
  - 3.2 -Topics to be raised by the Commissioners
- 4. PUBLIC COMMENT:  
This time is set aside for persons wishing to address the Board **on items on the Consent agenda, and matters not on the Business agenda.** Additional public comment will be invited on agenda items as they are presented. Each participant is limited to five minutes, unless an extension is granted by the Board. Should three citizens testify on the same topic, each participant will be limited to three minutes.

**CONSENT AGENDA:** These items are considered to be routine and may be enacted in one motion without separate discussion. Any Board member may request that an item be removed by motion for discussion and separate action.

**ITEMS REMOVED FOR SEPARATE DISCUSSION:** Any items requested to be removed from the consent agenda for separate discussion will be considered immediately after the Board of Commissioners have approved those items which do not require discussion.

- 5. **CONSENT AGENDA ITEMS**
  - 5.1 - Work Session Minutes of September 3, 2013.....
  - 5.2 - Regular Meeting Minutes of September 18, 2013.....
  - [5.3 – Communication from auditors for Statement of Audit Standard \(SAS\) 114.....](#)

**BUSINESS AGENDA ITEMS:**

Time will be set aside for public comment for each business item. Each participant is limited to five minutes unless the Board grants an extension, or the agenda item is noted for a specific amount of time for public comment.

6. [RESOLUTION 10-13, FINANCE SIGNATURE AUTHORIZATION \(MOTION TO ADOPT\) .....](#)

7. ADJOURNMENT

**TUALATIN VALLEY WATER DISTRICT  
REGULAR BOARD MEETING CONSENT AGENDA ITEM**

**MEETING DATE: OCTOBER 16, 2013**

**TITLE: COMMUNICATIONS FROM AUDITORS FOR STATEMENT OF AUDIT STANDARD (SAS) 114**

**ITEM:** As part of our annual audit, our external auditors, Moss Adams LLP is required to identify those charged with governance of the District. For TVWD, that is the Board of Commissioners.

Moss Adams has prepared a letter to the Board that fulfills the requirements of SAS 114. That letter is attached to this Agenda Item.

**STAFF RECOMMENDATION:** No recommendation. This is an information item only.

**BUDGET IMPACT:** None.

**ADDITIONAL INFORMATION:** Paul Matthews, [paulm@tvwd.org](mailto:paulm@tvwd.org), (503) 848-3017; or Bob Shields, [bob@tvwd.org](mailto:bob@tvwd.org), (503) 848-3070

**ATTACHMENTS:** Letter from Moss Adams LLP.

APPROVING MANAGERS INITIAL:

CHIEF EXECUTIVE OFFICER	_____	HUMAN RESOURCES	<u>NA</u>
FIELD OPERATIONS	<u>NA</u>	INTERGOV. RELATIONS	<u>NA</u>
FINANCIAL SERVICES	_____	CUSTOMER SERVICES	<u>NA</u>
ENGINEERING SERV.	<u>NA</u>		

**BOARD ACTION:**

APPROVED	_____
DENIED	_____

**TUALATIN VALLEY WATER DISTRICT  
REGULAR BOARD MEETING AGENDA ITEM**

**MEETING DATE: OCTOBER 16, 2013**

**TITLE: RESOLUTION 10-13; AUTHORIZING THE CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER TO EXECUTE VARIOUS AGREEMENTS, AND OPEN AND CLOSE ACCOUNTS FOR THE EFFICIENT CASH MANAGEMENT, INVESTMENT, AND SAFEKEEPING OF DISTRICT FUNDS**

**ITEM:** This item supersedes Resolution 03-12 (adopted January 18, 2012), which authorized the Chief Executive Officer (CEO) to establish, as needed, cash management, investment, and safekeeping-related accounts; open and close accounts; execute agreements; and make funds transfer arrangements for the purpose of managing the District's cash and investments. Resolution 10-13 is substantially the same as the prior Board resolution. However, staff recommends that the Board of Commissioners authorize both the CEO and Chief Financial Officer (CFO) to have the authority to perform these functions. In the course of conducting District banking and investment activities, the CFO is the primary contact to financial institutions and serves as lead for managing the District's financial business relationships. Resolution 10-13 authorizes both the CEO and CFO to ensure continuity of cash management operations.

The investment of TVWD funds (e.g., standards of care, allowable investments, diversification, maturity guidelines,) remains governed by the District's Investment Policy (Resolution 01-13 adopted January 16, 2013)

Resolution 10-13 will be effective until further action is taken by the Board.

**STAFF RECOMMENDATION:** Staff recommends the Board adopt Resolution 10-13

**BUDGET IMPACT:** None

**ADDITIONAL INFORMATION:** CEO, Mark Knudson, [markk@tvwd.org](mailto:markk@tvwd.org), (503) 848-3027; CFO, Paul Matthews, [paulm@tvwd.org](mailto:paulm@tvwd.org), (503) 848-3017.

**ATTACHMENTS:** Resolution 10-13

APPROVING MANAGERS INITIAL:

CHIEF EXECUTIVE OFFICER	_____	HUMAN RESOURCES	NA
FIELD OPERATIONS	NA	INTERGOV. RELATIONS	NA
FINANCIAL SERVICES	_____	CUSTOMER SERVICES	NA
ENGINEERING SERV.	NA		

**BOARD ACTION:**

APPROVED \_\_\_\_\_  
DENIED \_\_\_\_\_

## Tualatin Valley Water District



### RESOLUTION 10-13

#### **A RESOLUTION AUTHORIZING THE CHIEF EXECUTIVE OFFICER AND CHIEF FINANCIAL OFFICER TO EXECUTE VARIOUS AGREEMENTS, AND OPEN AND CLOSE ACCOUNTS FOR THE EFFICIENT CASH MANAGEMENT, INVESTMENT, AND SAFEKEEPING OF DISTRICT FUNDS**

WHEREAS, the District manages cash on a daily basis through its business relationships with one or more financial institutions eligible as a Qualified Depository for Public Funds as required by ORS 295; and,

WHEREAS, the District invests cash in securities and other investments in accordance with the District's Investment Policy; and,

WHEREAS, it is necessary from time to time to execute various agreements, open and/or close accounts for the efficient handling of cash and investments; and,

WHEREAS, financial institutions often request confirmation that a governing body has authorized specified staff to execute financial agreements, open accounts, and close accounts; and being fully advised,

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE TUALATIN VALLEY WATER DISTRICT THAT:**

Section 1: The Chief Executive Officer and Chief Financial Officer both shall be authorized to establish and close banking and investment-related accounts, and execute the custodial agreements, safekeeping arrangements, and funds transfer arrangements, as needed, for the management and investment of District funds.

Section 2: Notwithstanding the authority delegated in Section 1, all contracts and purchase orders in an amount in excess of the signature authority of the Chief Financial Officer shall be executed by the Chief Executive Officer.

Section 3: This resolution supersedes Resolution 03-12, and shall be effective until further Board action is taken.

INTRODUCED AND ADOPTED THIS 16th DAY OF OCTOBER, 2013

TUALATIN VALLEY WATER DISTRICT

BY \_\_\_\_\_ BY \_\_\_\_\_

Richard Burke, President

James Duggan, Secretary