


VENTURA RIVER COUNTY WATER DISTRICT
REGULAR MEETING HELD AUGUST 10, 2011

Pursuant to due and official notice, a regular meeting of the Board of Directors of the Ventura River County Water District was held at 409 Old Baldwin Road, Ojai, California on August 10, 2011.


There were present Directors J. Curtis, M. Hanson, T. Jamison, E. Lee and E. Ramseyer. Also present were General Manager/Board Secretary Bert Rapp, Office Manager/recording secretary Janet Schaefer, and Counsel Lindsay Nielson. Public present was Mr. Howard Smith of Morgan Stanley, Smith Barney.

1. CALL MEETING TO ORDER - President J. Curtis called the meeting to order at 5:30 o'clock p.m.
2. PLEDGE OF ALLEGIANCE – Led by E. Ramseyer
3. CONSENT AGENDA
 - A. MINUTES FOR THE REGULAR MEETING OF JULY 13, 2011
 - B. FINANCIAL REPORT FOR JUNE 2011 AND EXPENDITURES FOR JULY 2011M. Hanson moved for approval of the consent agenda, seconded by T. Jamison and carried.
4. PUBLIC COMMENT - ITEMS NOT ON THE AGENDA – No Public Comments.
5. INTERVIEW HOWARD SMITH OF MORGANSTANLEY, SMITHBARNEY, REGARDING INVESTMENT OPTIONS FOR THE DISTRICT. – 5:34 o'clock p.m. Mr. Smith began a presentation of three potential models for investment of funds. Mr. Smith detailed the potential pros and cons, mechanisms, and legalities of each model. Mr. Smith also spoke of his personal background as well as the MorganStanley SmithBarney firm. Finally, he spoke briefly about the current state of the economy and the stock market, and took questions from the Board. Mr. Smith left the meeting at 6:47 o'clock p.m. The Board discussed the various options presented and on motion by E. Ramseyer, seconded by E. Lee this item was tabled with no further action anticipated at this time.
6. GENERAL MANAGERS REPORT WELLS, WATER PRODUCTION & USAGE UPDATE - B. Rapp reported on wells, production, and usage. The static aquifer level at Well #2 on August 1, 2011 was 27.5 feet below surface. The level has dropped 6.2 feet since the first of last month, and is 11.8 feet above the 21-year average for August.
7. ATTORNEY'S REPORTS – The meeting was adjourned to executive session at 7:24 o'clock p.m. to discuss potential litigation. The meeting reconvened at 7:33 o'clock p.m. The President stated for the record that potential litigation was discussed and no action was taken.
8. OLD BUSINESS – B. Rapp reported 1) that the Easement and Right of Way Agreement was signed for AP#033-0-350-235 and the payment of a 50% installment has been made with the balance to be paid in six months. 2) Incumbents M. Hanson, T. Jamison, and E. Ramseyer have all filed papers for reelection, the deadline to file for the November 8, 2011 election is Friday August 12, 2011., 3) AWA of Ventura County announced the 26th Annual Member & Policymaker's Reception will be held on September 29, 2011 from 5:00 o'clock p.m. to 8:00 o'clock p.m. at the Reagan Library, more details will follow.
9. NEW BUSINESS – None.
10. MEETING ADJOURNMENT - There being no further action to come before this Board on motion duly seconded the meeting was adjourned at 7:37 o'clock p.m.

Attested:



John R. Curtis, President



E. Lee, Vice President