



YOUR BEST PROTECTION

FINANCE AND AUDIT COMMITTEE MEETING

AGENDA

ACWA JPIA
Executive Conference Room
2100 Professional Drive
Roseville, CA 95661

Thursday, September 24, 2026 – 1:00 PM

Zoom Link Meeting ID: 230 407 0027; Password: 5742; Telephone No.: 1 (669) 900-6833

This meeting shall consist of a simultaneous Zoom teleconference call at the ACWA JPIA, 2100 Professional Drive, Roseville, CA 95661, and the following remote sites:

- Bryant – 7811 University Avenue, La Mesa
- Smith – 12109 Highway 166, Bakersfield
- White – 3200 Rio Mirada Drive, Bakersfield

WELCOME, CALL TO ORDER, ANNOUNCEMENT OF QUORUM, AND INTRODUCTIONS

PLEDGE OF ALLEGIANCE

ANNOUNCE RECORDING OF MEETING This meeting may be recorded to assist in preparation of minutes. Recordings will only be kept 30 days following the meeting, as mandated by the Ralph M. Brown Act.

PUBLIC COMMENT Members of the public will be allowed to address the Finance and Audit Committee on any agenda item prior to the Committee's decision on the item. They will also be allowed to comment on any issues that they wish which may or may not be on the agenda. If anyone present wishes to be heard, please let the Chair know.

HYBRID PARTICIPATION GUIDELINES (See last page of the packet)

ADDITIONS TO OR DELETIONS FROM THE AGENDA

Presenter

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I. CONSENT AGENDA

A. Approve an Excused Absence for Any Committee Member

* B. Approve the Minutes of the March 26, 2026, Meeting

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II. ADMINISTRATION

A. Report on Meetings Attended on Behalf of the JPIA

III. FINANCIALS

Beatty/ Steele	* A. California Water Insurance Fund (CWIF) Update	10
deBernardi	* B. Review and Provide Recommendation Regarding the Investment Policy	17
deBernardi	* C. 2025-26 Budget to Actual Review	34
deBernardi	* D. Review and Provide Recommendation Regarding Approval of the Catastrophic (CAT) Funds Policy (Strategic Plan Deliverable)	40
Steele/ Green	* E. Review and Provide Recommendation on Annual Comprehensive Financial Report (ACFR) for the Nine-Month Period Ended June 30, 2026	48
deBernardi	* F. Financial Auditor Request for Proposals	138

IV. STAFF UPDATES

Steele	* A. Finance Department Update	139
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V. UPCOMING MEETING

Rupp	A. Request for Future Agenda Items	
Rupp	* B. Review Availability of Committee Members for the Next Finance and Audit Committee Meeting on March 30, 2027, at 1:00 PM	140

ADJOURN

*Related items enclosed.

Americans with Disabilities Act – The JPIA conforms to the protections and prohibitions contained in Section 202 of the Americans with Disabilities Act of 1990 and the Federal Rules and Regulations adopted in implementation thereof. A request for disability-related modification or accommodation, in order to participate in a public meeting of the JPIA, shall be made to: Jillian Sciancalepore, Administrative Assistant III, ACWA JPIA, PO Box 619082, Roseville, CA 95661-9082; telephone (916) 786-JPIA. The JPIA's normal business hours are Monday – Friday, 7:30 AM to 4:30 PM (Government Code Section 54954.2, subdivision (a)(1)).

Written materials relating to an item on this Agenda that are distributed to the JPIA's Finance and Audit Committee within 72 hours before it is to consider the item at its regularly scheduled meeting will be made available for public inspection at ACWA JPIA, 2100 Professional Drive, Roseville, CA 95661-3700; telephone (916) 786-JPIA. The JPIA's normal business hours are Monday – Friday, 7:30 AM to 4:30 PM.