



VENTURA
PORT DISTRICT

Established 1952

**BOARD OF PORT COMMISSIONERS
FEBRUARY 5, 2025**

Ventura Harbor

GATEWAY TO THE CHANNEL ISLANDS NATIONAL PARK

- Call to Order
- Pledge of Allegiance
- Roll Call

ADMIN AGENDA

ADMIN AGENDA

Adoption of the February 5, 2025 Agenda

Approval of Minutes
October 16, 2024
November 20, 2024
December 18, 2024
January 15, 2025
Regular Meeting

**PUBLIC COMMUNICATION
ADMIN AGENDA
ITEMS NOT ON THE AGENDA**

00 : 03 : 00

- Closed Session Report
- Board Communications
- Staff and General Manager Reports

ADMIN AGENDA

CONSENT AGENDA ITEMS

A) Approval of Amendment No. 1 to a Professional Services Agreement with Noble Consultants, Inc. for Engineering and Consulting Services

Recommended Action: Roll Call Vote.

That the Board of Port Commissioners approve Amendment No. 1 to a Professional Services Agreement with Noble Consultants, Inc., increasing the compensation from \$50,000 to \$60,000 for engineering and consulting services.

B) Approval of a Rental Repayment Plan for Retail, Office and Marina Lease Agreements with Cantrell Aquatics Inc. dba Ventura Dive & Sport

Recommended Action: Roll Call Vote.

That the Board of Port Commissioners approve a rental repayment plan for Retail, Office, and Marina Lease Agreements with Cantrell Aquatics Inc. dba Ventura Dive & Sport.

C) Approval of Amendment No. 1 to the Parcel 20 Master Lease

Recommended Action: Roll Call Vote.

That the Board of Port Commissioners approve Amendment No. 1 to the Master Lease for Parcel 20 between the Ventura Port District and Derecktor Marine Holdings, LLC.

PUBLIC COMMUNICATION CONSENT AGENDA

00 : 03 : 00

**PRESENTATION ON CALIFORNIA COOPERATIVE LIQUID
ASSETS SECURITIES SYSTEM (CA CLASS) AND AUTHORIZE
THE GENERAL MANAGER TO INVEST FUNDS WITH CA
CLASS**

RECOMMENDATION:

That the Board of Port Commissioners:

- a) Receive a presentation on the California Cooperative Liquid Assets Securities System (CA CLASS).
- b) Authorize the General Manager to invest a portion of the District's reserves with CA CLASS

STANDARD AGENDA ITEM 1

Report by:

Brian D. Pendleton, General Manager
Gloria Adkins, Accounting Manager
Robert Shull, Director, Investment Services,
California CLASS



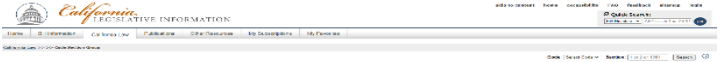
LIQUIDITY MANAGEMENT FOR
CALIFORNIA PUBLIC AGENCIES

STATUTORY FRAMEWORK

Governance

California
Government Code

Your
Investment Policy



53600. As used in this article, "local agency" means county, city, city and county, including a chartered city or county, school district, community college district, public district, county board of education, county superintendent of schools, or any public or municipal corporation.

(Amended by Stats. 1987, Ch. 887, Sec. 2.)

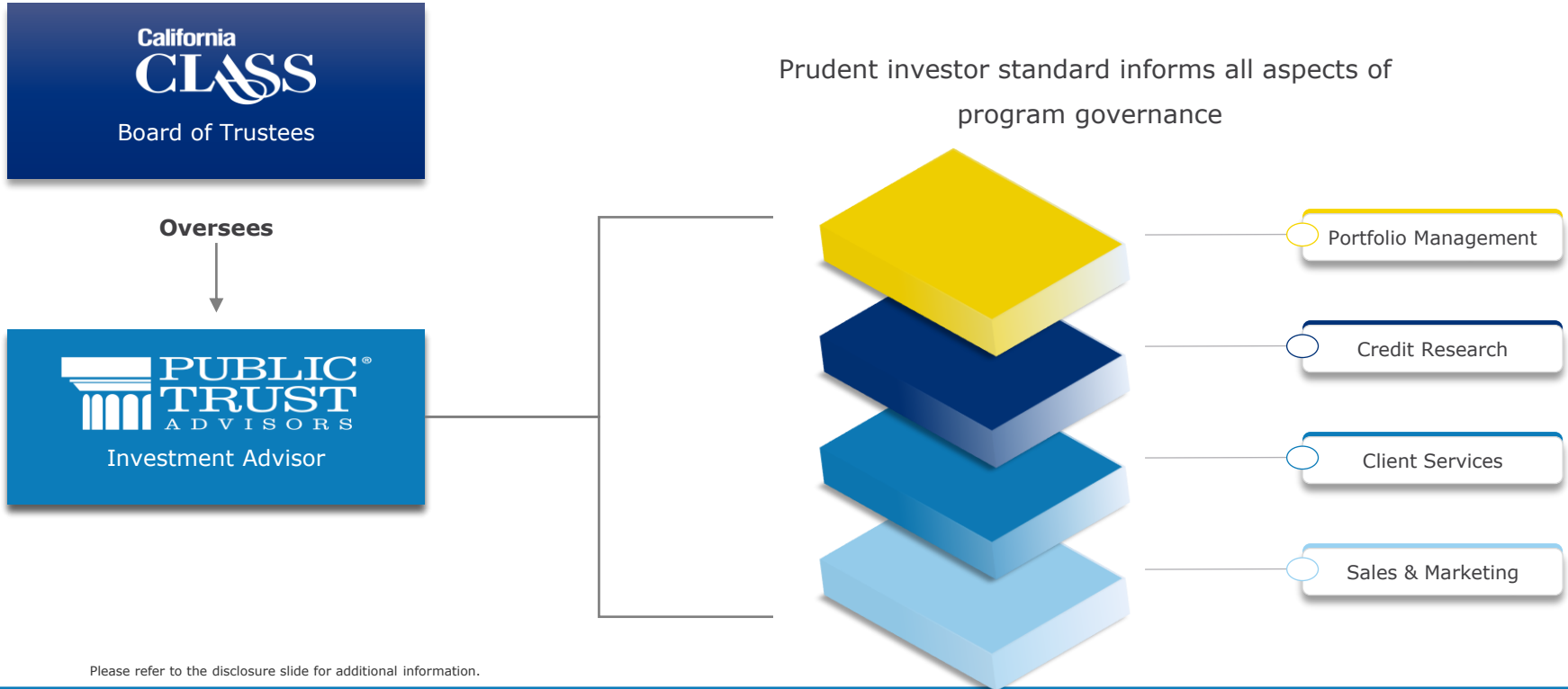
53601. This section shall apply to a local agency that is a city, a district, or other local agency that does not pool money in deposits or investments with other local agencies, other than local agencies that have the same governing body...

(p) Shares of beneficial interest issued by a joint powers authority organized pursuant to Section 6509.7 that invests in the securities and obligations authorized in subdivisions (a) to (r), inclusive. Each share shall represent an equal proportional interest in the underlying pool of securities owned by the joint powers authority. To be eligible under this section, the joint powers authority issuing the shares shall have retained an investment adviser that meets all of the following criteria:

- (1) The adviser is registered or exempt from registration with the Securities and Exchange Commission.
- (2) The adviser has not less than five years of experience investing in the securities and obligations authorized in subdivisions (a) to (q), inclusive.
- (3) The adviser has assets under management in excess of five hundred million dollars (\$500,000,000).

Source: <https://leginfo.legislature.ca.gov/>
Please refer to the disclosure slide for additional information.

CALIFORNIA CLASS GOVERNANCE



Please refer to the disclosure slide for additional information.

DIRECTED BY YOUR PEERS

California CLASS is supervised by a Board of Trustees comprised of eligible participants of the program. The Board administers the affairs of the program, entering into contracts and agreements with the best interest of its participants in mind.

Founding Participants & Board of Trustees



Christina Turner, CPA
Chairperson
City Manager
City of Morgan Hill



Ryan Clausnitzer
Vice Chairperson
General Manager
Alameda County Mosquito
Abatement District



Margaret Moggia
Secretary
Executive Manager, Finance
West Basin Municipal
Water District



George Harris
Treasurer
Director of Finance
City of Lancaster



Parker Hunt
Treasurer/Tax Collector
Tehama County

Please refer to the disclosure slide for additional information.

PROGRAM PARTNERS



**California Special
Districts Association**
Districts Stronger Together

SPONSORED BY



LEAGUE OF
**CALIFORNIA
CITIES**

Please refer to the disclosure slide for additional information.

PRUDENT INVESTOR STANDARD

Local agency officials are subject to the Prudent Investor Standard (CGC 53600.3)

Safety & Liquidity

Yield

Diversification and **risk management** are the important elements to incorporate when seeking to optimize primary goals of safety, liquidity, and yield

CALIFORNIA CLASS OFFERS A COMPREHENSIVE APPROACH TO MANAGING YOUR AGENCY'S CASH

Investment Option	California CLASS Prime	California CLASS Enhanced Cash
Portfolio Type	Prime-Style	Enhanced Cash
Purpose	Operating Funds	Strategic Reserves
Rating	'AAAm'	'AAAf/S1'
Liquidity Offered	Daily	Next-Day
Min/Max Investment	None	None
Withdrawals	Unlimited	Unlimited
Accounts	Unlimited	Unlimited
Investment Horizon	Day-to-Day	12-18 Months
WAM	≤ 60 Days	90-200 Days
Net Asset Value (NAV)	Stable \$1.00 per share	Variable \$10.00 per share

DIVERSIFY AND COMPLEMENT: CLASS vs. LAIF

	California CLASS		LAIF
Portfolio Type	Prime-Style MMF	Enhanced Cash	Enhanced Cash*
Purpose	Short term liquidity	Core reserve strategy	Short term liquidity
Rating	'AAAm'	'AAAf/S1'	Not Rated
Liquidity Offered	Daily	Next Day	Daily
Investment Authorization	53601	53601	16430 and 16480.4
Weighted Average Maturity	60-day max	9mos – 1.25yr	Unlimited**
Interest Paid	Monthly	Monthly	Quarterly
Governance	Board of Trustees		Local Investment Advisory Board

*Offers Daily Liquidity. **Currently 340 days. Source: LAIF Information Statement -please refer to the disclosure slide of this presentation for more information.

PORTAL BENEFITS



Transparent Reporting

- Monthly statements
- Transaction confirmations
- On-demand reports



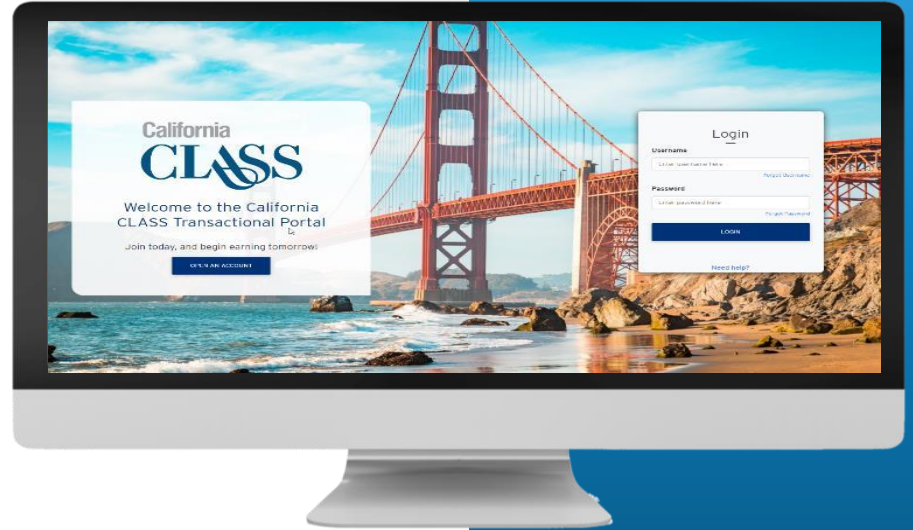
Built for Ease-of-Use

- Deposits (contributions)
- Withdrawals (redemptions)
- Future-dated (up to 1 year)



24/7 Online Access

- Balances & contacts
- Banking information
- Multi-factor authentication



BUILT EXCLUSIVELY FOR MANAGERS OF PUBLIC FUNDS

Unlimited Subaccounts

Create as many dedicated subaccounts as your agency requires within the Transaction Portal as needs dictate.



Unlimited Transactions

Convenient and user-friendly transaction capabilities.



Dual Authorization

Allows your entity to require the approval of two authorized individuals for online transactions.





INTRODUCTION TO PUBLIC TRUST ADVISORS

March 6, 2023

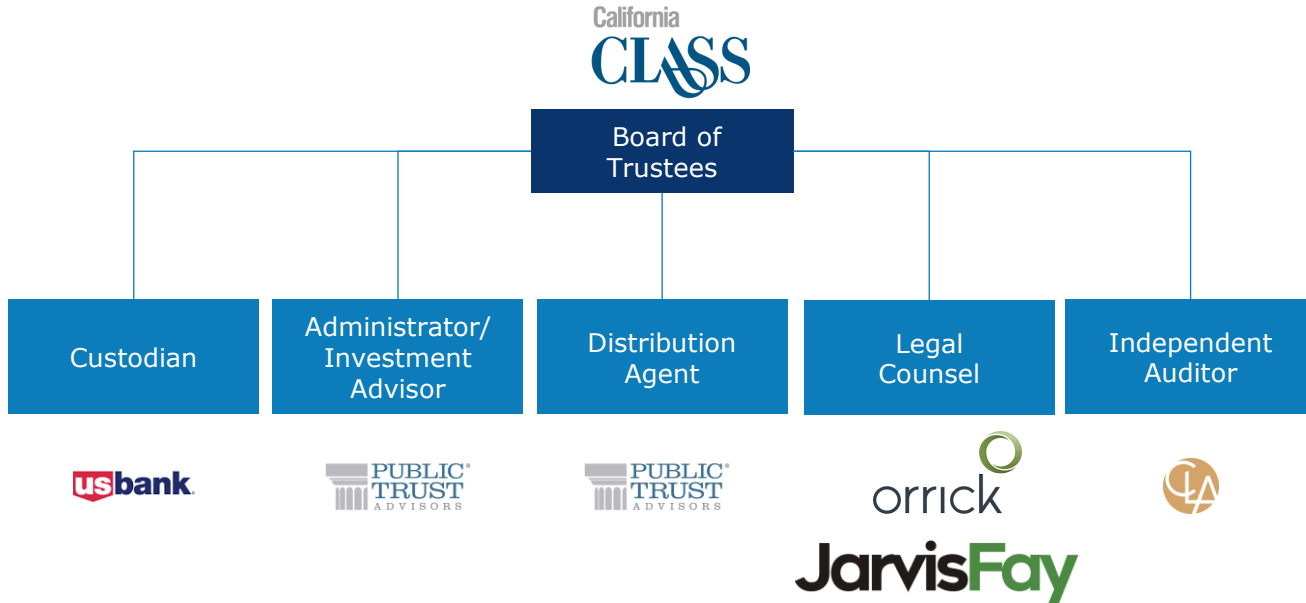


Introduction to Public Trust Advisors

- Public Trust Advisors, LLC (Public Trust) is an SEC registered independent investment advisor headquartered in Denver, Colorado, with offices in Los Angeles, Florida, New York, Texas, and Georgia.
- Public Trust was founded on the fundamental principle of maintaining a single business focus of providing investment management and advisory services to government and institutional investors.
- Public Trust seeks to be a national leader in providing customized investment advisory solutions based on the clients' unique cash flows, risk tolerances, and investment policies.
- Safety-first investment philosophy that seeks to deliver consistent risk adjusted returns consistently
- The Public Trust Executive Team includes managing partners with 100+ years of combined experience and a team of professionals that are dedicated to the safety of public funds.
- Investment Advisor and/ or Administrator for 18 local government investment pools (LGIP's) in 11 different states.
The management of investment pools is Public Trust's core business focus.

Public Trust professional investment experience includes clients that were served by Public Trust employees currently and during their tenure with prior firms. Those entities may currently remain clients of the employees' previous employer. Please refer to the disclosure slide for more information.

California CLASS Oversight



Please refer to the disclosure slide for more information.

Key Features

California CLASS is built to allow public agencies to conveniently manage their investments and access reporting in a user-friendly and easy to understand manner.



No Fees*, No Minimum Balance



Unlimited Transactions



Future Dated Transactions



Participant-to-Participant Transfers



Unlimited Subaccounts

Built to serve California public agencies!

*You may incur fees associated with wires and/or ACH transactions by your bank, but there will be no fees charged from California CLASS for such transactions. California CLASS is not a bank. An investment in California CLASS is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. Although California CLASS seeks to preserve the value of your investment at \$1.00 per share, it cannot guarantee it will do so. Please review the California CLASS Information Statement before investing.

PUBLIC COMMUNICATION STANDARD ITEM 1

00 : 03 : 00

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ASSETS SECURITIES SYSTEM (CA CLASS) AND AUTHORIZE
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STANDARD AGENDA ITEM 1

Report by:
Gloria Adkins, Accounting Manager

**UPDATE ON STATE OF EMERGENCY TO ADDRESS THE
FAILURE OF THE ELEVATOR AT 1591 SPINNAKER DRIVE**

RECOMMENDATION:

That the Board of Port Commissioners determine by a four-fifths vote that there is a need to continue the emergency action adopted by the Board on January 15, 2025, set forth in Resolution No. 3520.

**STANDARD
AGENDA
ITEM
2**

Report by:

**Brian D. Pendleton, General Manager
Justin Fleming, Capital Projects Manager**

PUBLIC COMMUNICATION STANDARD ITEM 2

00 : 03 : 00

**UPDATE ON STATE OF EMERGENCY TO ADDRESS THE
FAILURE OF THE ELEVATOR AT 1591 SPINNAKER DRIVE**

RECOMMENDATION:

That the Board of Port Commissioners determine by a four-fifths vote that there is a need to continue the emergency action adopted by the Board on January 15, 2025, set forth in Resolution No. 3520.

**STANDARD
AGENDA
ITEM
2**

Report by:

**Brian D. Pendleton, General Manager
Justin Fleming, Capital Projects Manager**



VENTURA
PORT DISTRICT

Established 1952

ADJOURNMENT
NEXT MEETING FEBRUARY 19, 2025

Ventura Harbor

GATEWAY TO THE CHANNEL ISLANDS NATIONAL PARK