



## CAYUCOS SANITARY DISTRICT

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[www.cayucossd.org](http://www.cayucossd.org)

AGENDA ITEM:

**3.A.2**

### GOVERNING BOARD

R. Enns, President  
S. Lyon, Vice-President  
J. Curti, Director  
J. Smith, Director  
J. Clark, Director

### BOARD OF DIRECTORS FINANCE COMMITTEE MEETING MINUTES THURSDAY, SEPTEMBER 18, 2025 AT 4:00 PM 200 ASH AVENUE, CAYUCOS, CA 93430

### COMMITTEE MEMBERS

R. Enns, President  
J. Curti, Director

#### 1. CALL MEETING TO ORDER

President Enns called the meeting to order at 4:00 p.m.

**Directors present:** President Enns and Director Curti

**Staff present:** Interim District Manager Will Clemens and Administrative Services Manager Amy Lessi

**Guests present:** David Bilby and Brittany Tran of Optimized Investment Partners (“OIP”)

#### 2. PUBLIC COMMENT

None

#### 3. DISCUSSION AND REVIEW OF THE 2025 CAYUCOS SANITARY DISTRICT INVESTMENT POLICY

Manager Clemens outlined his reasoning for recommending changes to the current Investment Policy. Director Curti sought clarification on how the accounts would be set up, and David Bilby of OIP explained that there would be distinct and separate pool accounts, with about 30% making up short-term, liquid investments (with same day or next day liquidity) and 70% for investments permitted within the policy. Director Curti wanted to know more about the relationship between the Broker-Dealer and OIP, and Mr. Bilby responded by explaining the investment process in detail, highlighting how having a neutral, third-party Broker-Dealer is their recommended best practice. President Enns expressed concern over the diminished Board involvement proposed in the new policy and a desire to receive updates more frequently than quarterly. To address these concerns, it was determined that monthly reports should be provided to the Board and included in the monthly meeting packets, along with real-time email updates sent to the Board. It was also noted that Section 15 of the proposed policy strengthens internal controls and increases security.

**Public Comment:** None

**Recommendation:** Approval of the 2025 Cayucos Sanitary District Investment Policy as presented, with the addition of monthly reporting and real-time email updates to the Board

#### 4. ADJOURNMENT

The meeting adjourned at 4:53 p.m.

**Minutes Respectfully Submitted By:**

X Amy Lessi

Amy Lessi  
Administrative Services Manager/Board Secretary