



1902 - Serving Our Community for over 120 Years - 2026

WEST BAY SANITARY DISTRICT

AGENDA OF BUSINESS

REGULAR MEETING OF THE DISTRICT BOARD

WEDNESDAY, OCTOBER 28, 2026 AT 7:00 P.M.

**RONALD W. SHEPHERD ADMINISTRATION BUILDING,
500 LAUREL STREET, MENLO PARK, CALIFORNIA 94025**

Board Members

Fran Dehn, President
David Walker, Secretary
Roy Thiele-Sardiña, Treasurer
Edward P. Moritz, Member
George Otte, Member

General Manager

Sergio Ramirez

District General Counsel

Anthony Condotti, Esq.

AGENDA OF BUSINESS

To participate by telephone or Zoom meeting, public comments can be made by joining Zoom meeting at:

<https://us06web.zoom.us/j/85333738400?pwd=iO5PL149PEkq0mSXbwzqemiGdnzhfH.1>

Meeting ID: 853 3373 8400 Passcode: 309220

1. Call to Order and Roll Call
2. Communications from the Public
3. Consent Calendar

Matters listed under this item are considered routine and will be enacted by one motion. The motion, seconds, and vote are applicable to any included resolutions and recorded accordingly. There will be no separate discussion of these items unless specifically requested by a member of the Board.

- A. Approval of Minutes for Regular Meeting October 14, 2026 Pg. 3A-1
- B. Approval of the Financial Activity Report Authorizing Payment of Certain Bills and Salaries and Consideration of Other Financial Matters thru September 30, 2026 Pg. 3B-1

4. General Manager's Report Pg. 4-1
5. Consider Approving District Treasury Report First Quarter FY 2026-27 Pg. 5-1
6. Consider Resolution Accepting Deed of Easement Pursuant to the Construction of Sewer Main for 5 Trinity Court, Menlo Park, California Pg. 6-1
7. Consider Authorizing the General Manager to Execute Contract Change Order No. 2 (CCO #2) in the amount of \$92,667.00 with Anderson Pacific Engineering Construction, Inc. (APEC) for the FERRF Levee Improvements Project No. 1762.0 Pg. 7-1
8. Consider Authorizing the General Manager to Execute an Agreement for Engineering Design and Construction Support Services with Freyer & Laureta, Inc. for \$364,000.00 for the 320 Sheridan Drive/Highway 101 Sewer and Recycled Water Crossings Project No. 1779.0 Pg. 8-1

9. Consider Approving Cancellation of the Regular Board Meetings on November 11 and November 25, and Adding a Regular Board Meeting on November 18 Pg. 9-1
10. Discussion and Direction on Sharon Heights Recycled Water Facility Pg. 10-1
11. Discussion and Direction on Bayfront Recycled Water Project and Status Update Pg. 11-1
12. Report, Discussion, and Direction on RethinkWaste (SBWMA) Pg. 12-1
13. Report and Discussion on Silicon Valley Clean Water (SVCW) Plant Pg. 13-1
14. Closed Session
 - A. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION
Initiation of Litigation Pursuant to Govt. Code § 54956.9(d)(4)
(1 potential case)
 - B. PUBLIC EMPLOYEE PERFORMANCE EVALUATION
Unrepresented employee: General Manager
15. Comments or Reports from Members of the District Board and Consider Items to be Placed on Future Agenda
16. Adjournment

The West Bay Sanitary District does not discriminate against persons with disabilities. Upon request, the agenda and agenda packet can be provided in a format to accommodate special needs. If you require a copy of the agenda or related materials in an alternative format to accommodate a disability, or if you wish to attend this public meeting and will require special assistance or other special equipment, please call the District at (650) 321-0384 at least five days in advance and we will make every reasonable attempt to provide such an accommodation.



1902 - Serving Our Community for over 120 Years - 2026

**WEST BAY SANITARY DISTRICT
MINUTES OF THE REGULAR MEETING OF THE DISTRICT BOARD
WEDNESDAY, OCTOBER 14, 2026 AT 7:00 P.M.**

1. Call to Order

President Dehn called the meeting to order at 7:00 PM

Roll Call

BOARD MEMBERS PRESENT: President Dehn, Secretary Walker, Treasurer Thiele-Sardiña (joined at 8:28 PM via Zoom), Director Moritz, and Director Otte

BOARD MEMBERS ABSENT: None

STAFF MEMBERS PRESENT: Ramirez, Hulsmann, Heydari, General Counsel Condotti, and Reese by Zoom

Others Present: By Zoom: Gabe Sasser and Rick Simonson with HF&H, EJ Shalaby, Michael Miller, and Chris - with Friends of Bayfront Park

2. Communications from the Public: None

3. Public Hearing – Consideration to Approve the Proposed: Recycled Water Capacity Fees for Fiscal Year 2026-2027 through Fiscal Year 2030-2031; and Recycled Water Service Charges for Fiscal Year 2027-2028 through Fiscal Year 2031-2032

Motion to Open by: Moritz 2nd by: Walker Vote: AYE: 4 NAY: 0 Abstain: 0

Roll Call: President Dehn, Secretary Walker, Director Moritz, and Director Otte

Comments: HF&H gave a presentation regarding recycled water capacity fees and service charges. There were zero protests for the recycled water service charges.

Motion to Close by: Walker 2nd by: Moritz Vote: AYE: 4 NAY: 0 Abstain: 0

Roll Call: President Dehn, Secretary Walker, Director Moritz, and Director Otte

4. Consideration to Approve the Proposed: Recycled Water Capacity Fees for Fiscal Year 2026-2027 through Fiscal Year 2030-2031; and Recycled Water Service Charges for Fiscal Year 2027-2028 through Fiscal Year 2031-2032

Motion by: Walker 2nd by: Moritz Vote: AYE: 4 NAY: 0 Abstain: 0

Roll Call: President Dehn, Secretary Walker, Director Moritz, and Director Otte

Comments: None.

5. Resolution 2502 (2026), Finding and Determining that the Public Interest and Necessity Require the Acquisition by Eminent Domain of a Pipeline Easement Located At 1600 Marsh Road, Menlo Park, California Including APN 055-400-490 and Portions of the Marsh Road Corridor

Motion by: Otte 2nd by: Moritz Vote: AYE: 4 NAY: 0 Abstain: 0
Roll Call: President Dehn, Secretary Walker, Director Moritz, and Director Otte

Comments: General Counsel Condotti reported that the District is constructing a recycled water facility and installing pipelines to support the new facility. The District has been unsuccessful in obtaining the necessary easement at 1600 Marsh Road in Menlo Park through negotiations with other agencies and is therefore seeking approval of a resolution to acquire the easement by eminent domain.

Chris, representing Friends of Bedwell Bayfront Park, expressed concern about the impact of construction on park users. She requested that park users and residents be notified of the construction and included in the planning process. She also asked whether trenchless construction methods could be used to minimize disruption to park users and whether any trails or entrances would be closed during construction.

General Manager Ramirez responded that the construction company plans to keep all trails open to the public and implement traffic detours as needed. He stated that signs and message boards would be posted before construction begins to inform the public of the upcoming work. He also noted that the contractor would be made aware of the public's concerns.

The Board approved Agenda Item No. 5 and authorized the District to proceed with the resolution.

6. Consent Calendar

Matters listed under this item are considered routine and will be enacted by one motion. The motion, seconds, and vote are applicable to any included resolutions and recorded accordingly. There will be no separate discussion of these items unless specifically requested by a member of the Board.

- A. Approval of Minutes for Regular meeting September 23, 2026
- B. WBSD Operations and Maintenance Report – September 2026
- C. Town of Los Altos Hills Operations and Maintenance Report for Work Performed by WBSD – September 2026
- D. Town of Woodside Operations and Maintenance Report for Work Performed by WBSD– September 2026
- E. East Palo Alto Sanitary District (EPASD) Operations and Maintenance Report for Work Performed by WBSD – September 2026

Motion by: Walker 2nd by: Moritz Vote: AYE: 4 NAY: 0 Abstain: 0
Roll Call: President Dehn, Secretary Walker, Director Moritz, and Director Otte

Comments: None.

7. General Manager's Report

Comments: General Manager Ramirez reported HF&H is developing a series of rate studies, including Multi Family, Single Family, and a Capacity fees study. The rate studies will be presented to the Board later this year and in early 2027.

The District is still awaiting State Water Board reimbursements Nos. 8, and 9, totaling approximately \$27 million, and has submitted reimbursement request No. 10 for approximately \$4 million.

The District received an inquiry from a Portola Valley Council member regarding the potential annexation of Portola Valley into the District. Staff are preparing a response to the inquiry. The District also participated in the San Mateo County ADU Fair in Burlingame.

The District continues to work with Cal Water to bring recycled water to Flood Park. In addition to those efforts, F&L submitted a proposal that includes geotechnical surveys and design work to connect the pipeline beneath Highway 101 to Flood Park. The proposal will include working with Caltrans to expand the existing sewer easement in order to install the recycled water pipeline.

The next Board meeting is scheduled for October 28, and the annual turkey lunch is scheduled for November 10.

8. Consider Accepting the Performance Merit Pay Program Results Oct. 1, 2025, to Sept. 30, 2026, and Authorize the General Manager to Disburse the Merit Payout for the Total Amount of \$220,251.89

Motion by: Moritz 2nd by: Otte Vote: AYE: 4 NAY: 0 Abstain: 0
Roll Call: President Dehn, Secretary Walker, Director Moritz, and Director Otte

Comments: Superintendent Hulsmann reported on the program highlights, noting that all base goals were achieved. For the first time, the District completed 50.7 miles of CCTV inspections. Additionally, 206 miles of pipe were cleaned, 161 pipe repairs were performed, and the CIP spot repair goal was achieved.

Superintendent Hulsmann then discussed areas of concern, including two spills and two lost-time incidents. He also reported that quality control required only one re-cleaning out of the 72 inspections conducted. The target for fog inspections was 550; however, the District completed 454 inspections, falling short of the maximum goal.

Staff achieved 89.99% of its overall program goal, resulting in a total merit payout of \$220,251.89 divided by all qualified employees.

9. Accepting Work by EPS Inc dba Express Plumbing, Authorizing the General Manager to File the Notice of Completion, and Release the Retention of \$37,954.00 to Express Plumbing for Middlefield Road Marsh Road Siphons Replacements Project No. 1771.0

Motion by: Moritz 2nd by: Otte Vote: AYE: 4 NAY: 0 Abstain: 0
Roll Call: President Dehn, Secretary Walker, Director Moritz, and Director Otte

Comments: None.

10. Accepting Work by Casey Construction, Inc., Authorizing the General Manager to File the Notice of Completion, and Release the Retention of \$165,378.71 to Casey Construction, Inc. for Point Repair Phase III-A Project No. 1770.0

Motion by: Walker 2nd by: Moritz Vote: AYE: 4 NAY: 0 Abstain: 0
Roll Call: President Dehn, Secretary Walker, Director Moritz, and Director Otte

Comments: None.

11. Consider Accepting Work by Casey Construction, Inc. for Stowe Lane Pump Station Replacement Project No. 1764.0, Authorizing the General Manager to File the Notice of Completion, and Release the Retention of \$93,808.30 to Casey Construction, Inc.

Motion by: Moritz 2nd by: Walker Vote: AYE: 4 NAY: 0 Abstain: 0
Roll Call: President Dehn, Secretary Walker, Director Moritz, and Director Otte

Comments: None.

12. Consideration Awarding Bid for Illinois Forcemain Replacement Project No. 1769.0 to Corcus Construction, Inc. for \$1,002,718.09

Motion by: Walker 2nd by: Moritz Vote: AYE: 4 NAY: 0 Abstain: 0
Roll Call: President Dehn, Secretary Walker, Director Moritz, and Director Otte

Comments: District Engineer Fariborz reported that the forcemain had reached the end of its useful life and required replacement. Ten bids were received, and the competition was close. Corcus Construction, Inc. was selected for the project. The District reviewed the company's references, staff qualifications, and background check.

The engineer's estimate for the project was \$1.2 million. The Board awarded the contract to Corcus Construction, Inc., for \$1,002,718.09, with an additional 10% contingency, bringing the total authorized amount to \$1,102,718.09.

13. Consider Approving the Revised Mission Statement

Motion by: Walker 2nd by: Dehn Vote: AYE: 4 NAY: 0 Abstain: 0
Roll Call: President Dehn, Secretary Walker, Director Moritz, and Director Otte

Comments: None.

14. Discussion and Direction on Sharon Heights Recycled Water Facility

Discussion/Comments: General Manager Ramirez reported that 11.1 MG of recycled water was processed and 6.7 MG was delivered in September. He also reported that the plant's capacity is currently being reduced as we enter into the winter months.

15. Discussion and Direction on Bayfront Recycled Water Project and Status Update

Discussion/Comments: General Manager Ramirez reported that the influent pump station and advance treatment facility are still under construction. The District is continuing to work on obtaining two final permits from the City of Menlo Park.

16. Report, Discussion, and Direction on RethinkWaste (SBWMA)

Discussion/Comments: President Dehn reported that the town's flood protection measures in preparation for El Niño and potential flooding have been completed. Other entities are being incorporated into the master plan to ensure that each is addressing its respective responsibilities and areas related to flood control.

The master plan meeting for TAC and the Board has been postponed. One of the topics under discussion is whether the County will lease or sell a portion of the land currently used by Silicon Valley Clean Water. A tentative meeting with SBWMA representatives is scheduled for November 7.

President Dehn provided a legislative update, reporting that SB 762, concerning disposable battery-operated vaping devices, passed and will take effect in January. Two additional bills, AB 782 and AB 2667, were signed by the Governor, while AB 2253 and SB 1180 did not pass.

President Dehn noted that January and February will be busy months for legislative activity, with February marking the conclusion of the period for introducing bills.

The next scheduled Board meeting is Thursday, October 15, 2026.

17. Report and Discussion on Silicon Valley Clean Water (SVCW) Plant

Discussion/Comments: Director Otte reported that the last meeting was uneventful. He requested that General Manager Ramirez obtain the latest information from Matt Zucca regarding environmentally sustainable criteria for their investments.

18. Closed Session

- A. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION
Significant Exposure to Litigation pursuant to Cal. Gov't. Code §54956.9(d)(2):
(1 potential case)
- B. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION
Initiation of Litigation Pursuant to Govt. Code § 54956.9(d)(4)
(1 potential case)
- C. PUBLIC EMPLOYEE PERFORMANCE EVALUATION
Unrepresented employee: General Manager

Entered closed session at 8:28 PM Left closed session at 9:01 PM

Reportable action: None.

19. Comments or Reports from Members of the District Board and Consider Items to be Placed on Future Agenda

Discussion/Comments: None.

20. Adjournment Time: The meeting was adjourned at 9:02 PM



WEST BAY SANITARY DISTRICT

Financial Activity Report

September 2026

Date: October 28, 2026

To: Board of Directors

From: Annette Bergeron, Personnel & Accounting Specialist
Vivian Chu, Finance Manager

Subject: Approve Monthly Financial Activity Report

Financial Activity for the month of September 2026.

Receipt Summary:

Commercial Deposits	44,756.04
Credit Cards / eChecks	812,305.25
Franchise Fees	10,625.28
San Mateo County [Tax Roll]	0.00
SFR Reimbursements	388,542.51
SHGCC	122,900.05
Invoices	92,349.61
Transfers	6,000,000.00
Miscellaneous Receipts	6,825.00
Total Receipts	7,478,303.74

Withdrawal Summary

Total Checks	5,706,760.99
Total Corp Cards	12,941.21
Total Bank Wires/ACHs	1,849,391.23
External Withdrawals	7,569,093.43
Total Internal Bank Transfers	600,000.00
Total Withdrawals	8,169,093.43

Fund Expenditure Summary by Budget Category

100	Operations	1,607,170.92
200	Capital	1,035,003.01
300	Solid Waste	0.00
500	Recycled Water	4,322,623.85
800	Silicon Valley Clean Water	1,204,295.65
Expenditures by Fund		8,169,093.43

The transactions listed comprise multiple District checking, money market, and investment accounts. Transfers are listed based on debit (deposit) or credit (withdrawal) from operating accounts, therefore transfers from investment accounts to operating accounts are not listed twice. Investment activity is detailed in the quarterly Treasurer's Reports.

Presented to West Bay Sanitary District Board of Directors for review and approval.

President _____

Secretary _____

Investment Portfolios

There are currently five separate investment reserves maintained to support the goals of the District, along with reserves held in Local Agency Investment Fund (LAIF). On May 29, 2026, a money market reserve account was opened with BMO Bank for the Avy Pump Station SRF loan, as required by the State Water Board. The required minimum reserve balance is equal to the annual SRF loan payment of \$26,298.

The Operating Reserve target is set at six months of collection operating expenses, based on the approved fiscal year budget. The reserves are replenished. The Treatment Plant Reserve target balance was set to cover Silicon Valley Clean Water (SVCW) capital needs and avoid incurring additional debt.

<u>Reserve Account</u>	<u>Originated</u>	<u>Target Balance</u>	<u>Balance 9/30/2026</u>	<u>Target</u>
Operating Reserve	11/26/2014	\$18 million	\$75,174	Unfulfilled
Capital Reserve	11/26/2014	\$20 million	\$12,742,328	Unfulfilled
Rate Stabilization Reserve	10/30/2015	\$15 million	\$4,032,465	Unfulfilled
Recycled Water Cash Flow	11/18/2016	\$12 million	\$2,950,698	Unfulfilled
Treatment Plant Reserve	8/1/2021	\$20 million	\$11,644,150	Unfulfilled
Recycled Water SRF Reserve - Restricted	3/1/2018	\$1.46 million	\$1,523,081	Achieved
Avy Pump Station SRF Reserve	5/29/2026	\$26,298	\$26,388	Achieved

* The District has \$49 million under total unrestricted target balances.

Excess funds over the current monthly expenditures are held in Local Agency Investment Fund (LAIF), which are equivalent to cash and may earn higher yields without a long-term commitment. Operating and Equipment Reserves, customer deposits, and Solid Waste Funds are held in LAIF.

<u>Investments by Type</u>	<u>Target Balance</u>	<u>Balance 9/30/2026</u>
Operating Accounts		\$2,173,671 **
Local Agency Investment Fund (LAIF)	\$18 million	\$75,174
Unrestricted Reserves		
Investment Portfolios	\$44 million	\$18,627,313
Money Market Account		\$26,388
Restricted Reserves		
Recycled Water SRF Reserve	\$1.46 million	\$1,523,081
Avy Pump Station SRF Reserve		\$26,388
Public Agency Retirement Services (PARS)		\$1,246,680

** The District had approximately \$263 thousand in outstanding checks as of 9/30/2026.

**West Bay Sanitary District
Receipts
September 2026**

Receipt Date	Receipt Number	Description	Amount
9/1/2026	465023	Craig Wood: C1A Permit: 2611 Alpine Rd, MP	510.00
9/2/2026	465025	Bayshore Plumbers: C1A Permit: 30 Catalpa Drive, Ath	510.00
9/2/2026	465024	Jonathan Chung: C1A Permit: 1055 Menlo Oaks Drive, MP	510.00
9/2/2026	465028	Bell Plumbing of San Mateo: C1F Permit: 1324 N Lemon Ave, MP	750.00
9/2/2026	465027	Michael Hall and Elaine Sausotte: C1A Permit: 215 Santa Margarita Ave, MP	510.00
9/2/2026	465026	Bayshore Plumbers: C1A Permit: 75 Parkwood Drive, Ath	510.00
9/4/2026	465030	Bell Plumbing of San Mateo: C1A Permit: 916 Florence Ln, MP	510.00
9/4/2026	465032	Cooper Thomas Alexander Tr: C1D Permit & Adu Connection Fee: 471 La Mesa Dr, MP	6,105.20
9/4/2026	465033	The Spurlock Family Revocable Trust: Back SSC and CF FY23-26: 7 Meadow Ln, ATH	8,367.50
9/4/2026	465031	Shoreway Plumbing: C1A Permit: 1641 Magnolia Ct, MP	510.00
9/4/2026	465029	US Bank: NASPRO Contract - ECR Rebate Q2 2026:	591.55
9/9/2026	465034	Mario Garcia: C1A Permit: 838 Partridge Ave, MP	510.00
9/9/2026	465035	Adore Homes: C1D Permit & Capacity Fee: 2 Oak Forest Ct, PV	8,688.59
9/10/2026	465038	Lencioni Construction: C1A Permit: 135 Karen Way, Ath	510.00
9/10/2026	465036	399 Atherton Venture: C1D Permit, Capacity, & WYE Conn Fee: 399 Atherton Ave, Ath	6,565.20
9/10/2026	465040	Bell Plumbing of San Mateo: C1F Permit: 2081 Camino A Los Cerros, MP	750.00
9/10/2026	465037	Cindy Kelsey: Pool Discharge Permit & Pool Discharge Fee: 95 Lilac Drive, Ath	571.10
9/10/2026	465039	Lencioni Construction: C1A Permit, Capacity, & WYE Conn Fee: 34 Linda Vista Ave, Ath	6,995.60
9/11/2026	465083	Lencioni Construction: Plan Review: 34 Linda Vista Ave, Ath	290.00
9/11/2026	465041	Lencioni Construction: C4A Permit & WYE Connection Fee: 34 Linda Vista Ave, Ath	690.00
9/14/2026	465042	Thomas James Homes: C4B Permit: 121 Leland Ave, MP	230.00
9/15/2026	465048	Paragon Custom Builders: C1D Permit: 320 Fletcher Dr, Ath	510.00
9/15/2026	465047	Peninsula Custom Homes: C4A Permit & WYE Connection Fee: 70 Linda Vista Ave, Ath	690.00
9/15/2026	465045	Vicente Martinez: Pool Discharge Permit, Fee & Staff Time: 207 Atherton Ave, Ath	1,230.70
9/15/2026	465044	Thomas James Homes: C4B Permit: 2065 Oakley Ave, MP	230.00
9/15/2026	465046	KPFF: C3 Permit: 320 Sheridan Dr, MP	2,770.00
9/15/2026	465043	Thomas James Homes: C4B Permit: 2051 Oakley Ave, MP	230.00
9/16/2026	465053	Alignment Architects Inc.: C1A Permit & Capacity Fee: 2 Campo Bello Lane# A, MP	7,826.80
9/16/2026	465051	R.J. Dailey Const Co: C1D Permit, Capacity, & Plan Review Fee: 98 Sutherland Dr, Ath	9,408.00
9/16/2026	465054	Bayshore Plumbers: C1A Permit: 6 E Creek Pl, MP	510.00
9/16/2026	465055	Pamela Rummage Culp: CCTV Review: 1212 Sharon Park Dr, Mp	115.00
9/16/2026	465050	Alignment Architects Inc.: C1A Permit, Capacity, & WYE Conn Fee: 2 Campo Bello Ln, MP	9,578.00
9/16/2026	465049	My Quintas LLC (dba Suri Developers): C4A Permit: 763 College Ave, MP	230.00
9/16/2026	465052	Alignment Architects Inc.: C1A Permit, Capacity, & WYE Conn Fee: 2 Campo Bello Ln, MP	9,578.00
9/17/2026	465056	Caccia Home Services: C1A to C1F Permit: 1360 Corrine Ln, MP	240.00
9/18/2026	465059	Lotoiti Masifilo: C1D Permit: 2690 Illinois St, EPA	510.00
9/18/2026	465057	Ft Construction Inc: C4B Permit: 1055 Sherman Ave, MP	230.00
9/18/2026	465058	Gonsalves and Stronck Construction: C4B Permit: 352 Bay Rd, ATH	230.00
9/21/2026	465061	Gregory Eckert: C1F Permit: 420 Menlo Oaks Dr, MP	750.00
9/21/2026	465060	Tony Xu: C1D Permit & Capacity Fee: 122 Walnut Street, MP	5,244.40
9/21/2026	465062	EPS Inc dba Express Plumbing: C1A to C1F Permit: 52 James Ave, ATH	240.00
9/22/2026	465063	Nitin Mahendru: C4B Permit: 1024 Sevier Ave, MP	230.00
9/22/2026	465064	APPARATUS Architecture: C1D Permit: 304 Encinal Ave, MP	510.00
9/23/2026	465065	Rore Manufacturer: C1D Permit & 2 Capacity Fees: 198 Burns Ave, Ath	14,713.20
9/23/2026	465066	YB Architects: C1A Permit, C4B Permit, Capacity, & WYE Conn Fee: 1360 Garden Ln, MP	6,795.20
9/24/2026	465067	MJK Homes Inc: C1D Permit & Capacity Fee: 740 San Mateo Drive, MP	8,257.20
9/25/2026	465068	Lotoiti Masifilo: C1D to C1F Permit: 2690 Illinois Street, EPA	240.00
9/25/2026	465069	Nika Project LLC: C4B Permit: 1220 Hoover Street, MP	230.00
9/28/2026	465075	Vahid Firouzdar: C4B Permit: 41 Ridge View Dr, MP	230.00
9/28/2026	465073	Vahid Firouzdar: Pool Discharge Permit & Pool Discharge Fee: 41 Ridge View Dr, ATH	640.29
9/28/2026	465071	Thomas James Homes: C1D Permit: 2051 Oakley Ave, MP	510.00
9/28/2026	465074	Thomas James Homes: C4B Permit: 807 Menlo Oaks Dr, MP	230.00
9/28/2026	465072	Vahid Firouzdar: C1A Permit & 2 Capacity Fees: 41 Ridge View Dr, ATH	11,270.00
9/28/2026	465070	Nitin Mahendru: C1D Permit & Plan Review: 1024 Sevier Ave, MP	800.00
9/29/2026	465079	KPFF: 3 C1B Permits, Plan Review, and Entitlement: 320 Sheridan Drive, MP	709,569.76
9/29/2026	465078	Thomas James Homes: C1A Permit: 670 La Mesa Drive, PV	510.00
9/29/2026	465076	Joyce He: C1A Permit: 893 Woodland Ave, MP	510.00
9/29/2026	465080	Peninsula Custom Homes: C1A Permit and Wye Conn Fee: 70 Linda Vista Ave, Ath	970.00
9/29/2026	465081	Rooter Hero Plumbing: C1A Permit: 110 Arbor Road, MP	510.00
9/29/2026	465077	Pacific Gas & Electric Company: PGE TCE 9/11/26-10/6/26	4,800.00
Receipts			857,061.29
Franchise Fees			
9/14/2026		Recology: SW Franchise Fees 08/2026	10,625.28
Other Receipts			
9/2/2026		Void Of Bill Payment #74817	6,825.00
9/15/2026		NFWF Levee Grant Final Payment	388,542.51
9/10/2026		APN: 182-36-047: Sewer Service Charges FY2026/27 - 1st Installment	756.00
9/10/2026		APN: 182-36-047: Sewer Service Charges FY2026/27 - 2nd Installment	756.00
9/10/2026		LAH Town Of Los Altos Hills: Passthrough for Duke's Root Control 2025	22,899.50
9/14/2026		Roto Rooter: District Staff Time & Equipment Costs, 550 San Mateo Dr., MP	16,149.66
9/17/2026		APN: 182-34-053: Sewer Service Charges FY2026/27 - 2nd Installment	1,288.50
9/17/2026		APN: 182-34-053: Sewer Service Charges FY2026/27 - 1st Installment	1,288.50
9/17/2026		APN: 182-34-046: Sewer Service Charges FY2026/27 - 1st Installment	1,288.50
9/17/2026		APN: 182-34-046: Sewer Service Charges FY2026/27 - 2nd Installment	1,288.50
9/21/2026		LAH Town Of Los Altos Hills: MSA 07/2026	45,122.45
9/21/2026		O&M 9/2026, Avy Altschul SRF Loan & SHRWF SRF Loan	122,900.05
9/28/2026		APN: 182-36-041: Sewer Service Charges FY2026/27 - 1st Installment	756.00
9/28/2026		APN: 182-36-042: Sewer Service Charges FY2026/27 - 1st Installment	756.00
Sub Total Receipts			1,478,303.74
Other Bank Transfers			
9/10/2026		Transfer from Capital & RW to Ops	6,000,000.00
Total Other Bank Transfers			6,000,000.00
Total Receipts			7,478,303.74

West Bay Sanitary District

**Withdrawals
September 2026**

Check	Date	Payee	Purpose	Amount
75061	9/1/2026	A-A Lock & Alarm	Lock & Keys	33.73
75062	9/1/2026	Advanced Laser	Operating Supplies	434.41
75063	9/1/2026	AT&T	Telephone Service	669.51
75064	9/1/2026	Atchison, Barisone & Condotti	Attorneys Fees	15,893.58
75065	9/1/2026	Bay Alarm	Alarm, Radio, Monitoring Service	770.00
75066	9/1/2026	Bay Area Paving Co.	550 San Mateo Dr MP	5,455.00
75067	9/1/2026	Bay City Electric Works	Generator Repairs and Maintenance	786.25
75068	9/1/2026	CalPERS LongTerm Care Program	LTC Withholding	117.05
75069	9/1/2026	Cintas	Personal Safety Garments Service	794.15
75070	9/1/2026	City of Menlo Park	550 San Mateo Dr MP	469.66
75071	9/1/2026	Comcast	Internet Services	705.73
75072	9/1/2026	CPS HR Consulting	HR Consulting Services	340.00
75073	9/1/2026	D. Avalos Gopher Trapping	FERRF Levy Squirrel Control	350.00
75074	9/1/2026	Du-All Safety, LLC	Monthly Safety Maintenance and SOP Contract	4,050.00
75075	9/1/2026	Grainger	Personal Protective Equipment	1,237.64
75076	9/1/2026	Kimball Midwest	Operating Supplies	2,012.36
75077	9/1/2026	Mallory Co.	Personal Protective Equipment	1,097.31
75078	9/1/2026	Menlo Park Ace Hardware	Vehicle & Equipment Supplies	15.30
75079	9/1/2026	National DRIVE	FSA Contributions	10.00
75080	9/1/2026	Navia Benefit Solutions	FSA Contributions	1,476.28
75081	9/1/2026	Pacific Gas & Electric	Electric Service	30,900.05
75082	9/1/2026	Principal Life Insurance	Dental & Vision Ins	5,705.54
75083	9/1/2026	Reliance Standard Life Insurance Company	Life, AD&D, Disability Ins	1,882.86
75084	9/1/2026	San Mateo Lawn Mower Shop	Small Engine Service Repair	53.58
75085	9/1/2026	Teamsters Local #350	Union Dues	1,407.00
75086	9/1/2026	Underground Republic Water	Rehab Construction Material	2,792.19
75087	9/1/2026	US STANDARD PRODUCTS CORP	Shop Towels	2,943.71
75088	9/1/2026	HD Supply, Inc.	Sewer Tools	727.03
75089	9/1/2026	Valley Heating & Cooling	Admin/ Maintenance Agreement	984.58
75090	9/2/2026	Lin Connie H	Ghost ADU Refund - 25 Kiowa Ct Portola Valley	6,825.00
75091	9/9/2026	Airgas USA, LLC	Tank Rentals	137.37
75092	9/9/2026	Anderson Pacific	BFRWF Project 1763.0 Phase 2	3,969,312.95
75093	9/9/2026	Anderson Pacific	BFRWF Project 1763.0 Phase 2 Escrow Account	208,911.21
75094	9/9/2026	BAGG Engineers	Grade 4&5 Pipe Repair and Replacement	13,005.00
75095	9/9/2026	California Water Service	Water Service	103.02
75096	9/9/2026	Casey Construction	Grade 4&5 Pipe Repair and Replacement	898,667.69
75097	9/9/2026	Cintas	Personal Safety Garments Service	789.52
75098	9/9/2026	City of Menlo Park	Gas & Diesel District Vehicles	10,699.53
75099	9/9/2026	Consolidated Parts	Relay La Questa	808.71
75100	9/9/2026	CPS HR Consulting	HR Consulting Services	620.00
75101	9/9/2026	Dinsmore Landscape Company	Landscaping	680.00
75102	9/9/2026	Dolphin Graphics	Personal Safety Garments Service	749.03
75103	9/9/2026	Foster & Foster Consulting	Actuarial Reports	1,000.00
75104	9/9/2026	Freyer & Laureta	Point Repair Phase 2 Design 1767.0 Amend#1	8,065.45
75105	9/9/2026	Grainger	Operating Supplies	1,207.45
75106	9/9/2026	Kone Pasadena	Elevator Maintenance	406.49
75107	9/9/2026	Mallory Co.	Personal Protective Equipment	396.90
75108	9/9/2026	Municipal Maintenance Equip.	IBAK Camera Repair	4,321.41
75109	9/9/2026	Napa Auto Parts	R&M - Fleet/Vehicle	53.27
75110	9/9/2026	Occupational Health Centers	Employee Health Screenings	339.00
75111	9/9/2026	Oracle America	NetSuite SAS (5yrs)	14,230.50
75112	9/9/2026	Owen Equipment Sales	R&M - Other Equipment	1,007.13
75113	9/9/2026	Pacific Gas & Electric	Electric Service	1,294.30
75114	9/9/2026	San Mateo Lawn Mower Shop	Small Engine Service Repair	99.43
75115	9/9/2026	Seekzen Systems	IT Consulting Monthly Fee	750.00
75116	9/9/2026	Sharp Business Systems	Sharp Copier Monthly Lease	1,120.27
75117	9/9/2026	Sharp Business Systems	Sharp Copier Monthly Lease	205.56
75118	9/9/2026	Sutter Eap	EAP Services	551.00
75119	9/9/2026	Teletrac Navman US	GPS District Vehicles	968.26
75120	9/9/2026	TPX Communications	VoIP & Fiber Service	3,026.11
75121	9/9/2026	Veolia Water North America	Water Service	74.93
75122	9/9/2026	Verizon Wireless	Monthly Service Fee- Pond to Plant Comms- SHRWF	130.08
75123	9/16/2026	Alpha Analytical Laboratories	Coliform Sampling - SHRWF	2,137.50
75124	9/16/2026	Angulos Norcal Tree Service	FERRF Weed Mowing and Maintenance	4,000.00
75125	9/16/2026	Atchison, Barisone & Condotti	Attorney Fees	34,287.96
75126	9/16/2026	Bay Alarm	Alarm, Radio, Monitoring Service - 1700 Marsh Rd	4,950.57
75127	9/16/2026	Bay Area Air Quality Mgmt Dist	BAAQD Annual Permit Renewals	568.00
75128	9/16/2026	Bay Area Paving Co.	Paving After Point Repair	17,462.00

West Bay Sanitary District

**Withdrawals
September 2026**

75129	9/16/2026	California Water Service	Water Service	1,482.12
75130	9/16/2026	Carolyn Wales	Refund of JADU Capacity Fees	2,582.40
75131	9/16/2026	Cintas	Personal Safety Garments Service	794.15
75132	9/16/2026	City of Menlo Park - Water Svc	Water Service	518.26
75133	9/16/2026	Core & Main	Operating Supplies	824.71
75134	9/16/2026	Dinsmore Landscape Company	Landscape Services	983.00
75135	9/16/2026	Du-All Safety, LLC	Monthly Safety Maintenance and SOP Contract	4,005.00
75136	9/16/2026	Duke's Root Control, Inc	Root Foam Project	156,481.28
75137	9/16/2026	Govconnection, Inc.	Win 11 Laptops	5,718.74
75138	9/16/2026	Home Depot Credit Services	Operating Supplies	96.43
75139	9/16/2026	National DRIVE	Teamster Pledge Contribution	10.00
75140	9/16/2026	Navia Benefit Solutions	FSA Contributions	1,076.28
75141	9/16/2026	Peninsula Truck Repair	R&M - Fleet/Vehicle	5,026.51
75142	9/16/2026	Recology Peninsula Services	Recology Monthly Services SHRWF	249.39
75143	9/16/2026	Red Wing	PPE Boots	2,851.77
75144	9/16/2026	San Mateo County Assessor	Custom Report for Characteristics Data File	405.00
75145	9/16/2026	Uline	Canopy Replacement	920.97
75146	9/16/2026	Underground Service Alert	State Fee	6,433.84
75147	9/16/2026	HD Supply, Inc.	Sewer Tools	1,071.76
75148	9/16/2026	Woodard & Curran	Bayfront Project 1763.0 Management Contract C	50,822.40
75149	9/24/2026	AT&T	Telephone Service	709.28
75150	9/24/2026	California Water Service	Water Service	165.66
75151	9/24/2026	CalPERS LongTerm Care Program	LTC Withholding	117.05
75152	9/24/2026	Chavan & Associates	Financial Audit	11,900.00
75153	9/24/2026	Cintas	Personal Safety Garments Service	800.48
75154	9/24/2026	City of Menlo Park - Water Svc	Water Service	2,424.40
75155	9/24/2026	Comcast	Cable Subscription	1,099.18
75156	9/24/2026	CWEA	Memberships	128.00
75157	9/24/2026	Grainger	Personal Protective Equipment	813.77
75158	9/24/2026	Hf&H Consultants	Sewer Capacity Fee Study	18,898.75
75159	9/24/2026	Hillyard/San Francisco	Office Supplies	1,249.24
75160	9/24/2026	Industrial Scientific Corp.	I-Net Exchange Program	3,389.68
75161	9/24/2026	McCrometer Inc.	Flow Monitoring & Data Service	17,262.00
75162	9/24/2026	Pacific Gas & Electric	Electric Service	442.27
75163	9/24/2026	Medco Supply Company	First Aid	634.25
75164	9/24/2026	Preferred Alliance	DOT Testing Admin Fees	381.40
75165	9/24/2026	Principal Life Insurance	Dental & Vision Ins	5,705.54
75166	9/24/2026	Redwood City Health & Wellness	DOT Physicals	85.50
75167	9/24/2026	Reliance Standard Life Insurance Company	Life, AD&D, Disability Ins	1,896.46
75168	9/24/2026	Sutter Buttes Communications, Inc.	Radio Air Time	5,952.00
75169	9/24/2026	Teamsters Local #350	Union Dues	1,407.00
75170	9/24/2026	The Concept Genie	Public Outreach (Holiday)	3,316.82
75171	9/24/2026	Verizon Wireless	District Cellular Service	1,373.64
75172	9/29/2026	Annette Bergeron	Travel Expense Reimburse	49.55
75173	9/29/2026	CSRMA	Pooled Liability Deductible Recovery 130 Corona Way, PV	20,533.19
75174	9/29/2026	California Water Service	Water Service	115.71
75175	9/29/2026	Cintas	Personal Safety Garments Service	805.11
75176	9/29/2026	Costco	2026 Costco Membership Renewal	65.00
75177	9/29/2026	Freyer & Laureta	Laurel Avenue Hwy 101 Crossing Improvements	14,726.00
75178	9/29/2026	Pacific Gas & Electric	Electric Service	26,977.06
75179	9/29/2026	Waterworth	Cashflow and Budget Monitoring Cloud Based Service	22,000.00
75180	9/30/2026	Luxone LLC	Pool Discharge Permit Refund - 172 Toyon Rd., Atherton	705.89
				5,706,760.99

West Bay Sanitary District

**Withdrawals
September 2026**

Corporate Cards:

GL	Date	Account Name	Description	Amount
54028		Commuter & FSA Benefits	Fastrack: Commuter Benefit	1,580.00
54061		Gas & Diesel Vehicles	Unit 202: Fuel	74.46
54080		Memberships	CWEA Membership & Peleton Renewal	328.99
54091		Office Supplies	Stationary, Supplies	1,382.39
54100		Operating Supplies & Materials	SHRWF: Security Camera Replacement	153.11
54101		Operating Supplies	Operating Supplies	267.90
54113		Alarm, Radio, Monitoring Service	SHGCC: Comcast Communications	668.46
54133		Public Outreach	Daily Post: CIP Ad Garbada Easement Repair	1,800.00
54158		Computer Software	Zoom & Prime Subscription Renewal	65.40
54159		Computer Hardware	Phone Accessories, Replacement Monitors	835.45
54173		Dept Training & EE Development	CWEA Seminars & Meetings, Safety Trainings	1,883.07
54174		District Meetings	District Meetings, Goals Luncheon	3,049.33
54175		Conferences/Section Meetings	CWEA TCP Trainings	705.00
54176		Business Meetings GM	GM Meetings	147.65
US Bank - CalCards				12,941.21

Bank Wires/ACH

Date	Payee	Purpose	Amount
9/3/2026	ADP	Directors Fees - August	5,382.61
9/3/2026	ADP	Payroll Taxes - Board	956.45
9/3/2026	ADP	Employee Payroll - Check Date -09/04/2026	164,254.48
9/3/2026	ADP	Payroll Taxes - 09/04/2026	54,600.93
9/4/2026	MissionSquare	MissionSquare: Contributions PR 09/04/2026	12,878.95
9/8/2026	NeoPost	Postage Expense-September 2026	200.00
9/11/2026	CalPERS	CalPERS: Health Ins 08/2026	89,238.75
9/11/2026	ADP	ADP Fees	439.10
9/14/2026	CalPERS	CalPERS: Retirement PR 08/21/2026	37,720.87
9/16/2026	SVCW	SVCW September 2026 Contribution	1,204,148.00
9/17/2026	ADP	Employee Payroll - Check Date -09/18/2026	177,774.68
9/17/2026	ADP	Payroll Taxes - 09/18/2026	51,046.50
9/18/2026	MissionSquare	MissionSquare: Contributions PR 09/18/2026	12,519.11
9/25/2026	ADP	ADP Fees	402.05
9/28/2026	CalPERS	CalPERS: Retirement PR 09/04/2026	37,108.75
9/29/2026	Navia Benefit Solutions	Navia: Commuter Benefits 10/2026	720.00
Bank Wires/ACH			1,849,391.23

Bank Transfers:

Date	Payee	Purpose	Amount
9/30/2026	WBSD Ops Account	Transfer from Ops to PR	600,000.00
Internal Bank Transfers			600,000.00

Withdrawal Summary:

Total Checks	5,706,760.99
Total Corp Card	12,941.21
Total Bank Wires / ACHs	1,849,391.23
Total Internal Bank Transfers	600,000.00
Total Withdrawals	8,169,093.43



WEST BAY SANITARY DISTRICT AGENDA ITEM 4

To: *Board of Directors*

From: *Sergio Ramirez, General Manager*

Subject: *General Manager's Report*

1) Administrative:

- a. Preparations for El Niño are underway:
 - i. The District purchased sandbags and poly sheeting to protect necessary assets.
 - ii. Staff has coordinated with Anderson Pacific to temporarily protect the front entrance to the Flow Equalization Facility using concrete blocks and other means at the end of Marsh Road, while awaiting a PG&E easement/permit from Menlo Park to permanently protect the site.
 - iii. Trained new staff to check all public sewer pipeline creek crossings and identify any loose materials within creek beds that could become lodged against a crossing.
 - iv. Procuring local contractors to provide back-up during the season in case we have equipment failures or multiple sites to respond too.
 - v. Working with the Towns of Woodside and Los Altos Hills; and East Palo Alto to help them prepare for the season through the interagency agreements.
 - vi. Ensuring that all bypass equipment is working properly.
- b. Rate Studies:
 - i. Infrastructure Capacity Fee Study – draft should be ready by end of year.
 - ii. Multi-Family Residence Rate Study – draft should be ready by end of year.
 - iii. Single Family Residence rate study – draft should be ready early 2027.
 - iv. ADU Rate Study- is in final draft form - should be adopted by July 1, 2027.
 - v. Recycled Water Rates – adopted on October 14, 2026.
- c. Administrative and Collections staff conducted an earthquake preparedness drill on October 15th.

2) Finance:

- a. The annual FY25/26 audit draft report should be ready in the first week of November and scheduled for adoption by December 16, 2026.
- b. The State Water Board's State Revolving Fund (SRF) staff informed the District that they are experiencing delays in reimbursing agencies, but those issues should be resolve and payments will be made in the first week of November.

3) **Capital Improvement Program (CIP):**

a. **Levee Improvement Project:**

- i. The contractor will be installing the last portion of the levee at the front entrance of the Flow Equalization Facility once the City of Menlo Park issues PG&E an easement so that PG&E powerlines may be placed underground. Once the overhead powerlines are removed, Anderson Pacific will complete the sheet piles to protect the site.

b. **Repair Projects:**

- i. Design of the next set of pipeline projects are underway per the Master Plan and approved budget.

c. **Construction in Progress:**

- i. High Frequency Repair Project Phase 3B and Grade 4&5 are in construction. The High Frequency Repair Project will replace heavily rooted pipelines, while the Grade 4&5 project will replace pipelines that are cracked and broken.

4) **Information Technology (IT):**

- a. IT continues to support the new tax-roll software implementation.
- b. Server maintenance will be performed this week.

5) **Operations and Maintenance:**

a. **Collection System:**

- i. Three District staff are being cross trained in FOG inspections, Flow Monitoring, and Sampling.

b. **Pump Facilities:**

- i. The Illinois Pump Station forcemain project was awarded Corcus Construction Inc. Construction should commence in the coming months.

6) **Water Quality:**

a. **Sharon Heights Golf and Country Club (SHGCC):**

- i. Staff is preparing the 2027 O&M projections.

b. **Bayfront Recycled Water Facility (BRWF):**

- i. Anderson Pacific is constructing the influent pump station for the new Bayfront Facility. Crews continue to work on the advanced treatment portion of the new facility.
- ii. Anderson Pacific will begin construction of the recycled water distribution pipeline as soon as the City of Menlo Park releases their permit. The permit application was submitted by Anderson Pacific on January 6, 2026.
- iii. A construction in progress tour of the new Bayfront Recycled Water Facility will be scheduled before the end of year.

c. **Flow Study:**

- i. The flow and loadings study for Multi-family and Single-Family Residences is continuing per Board direction. The Strategic Planning Committee made up of Member Otte and Walker met on September 29, 2026, to discuss the flow study scope and provide staff with further direction. Results should be completed and presented to the Board by December.

7) **Fleet and Facilities:**

a. **Vehicle Maintenance:**

- i. The 2014 Cues CCTV Unit will be auctioned off in the coming months.

8) **Personnel:**

- a. Recruitment to backfill the Pump Facility Supervisor began this week.

9) **Upcoming Events:**

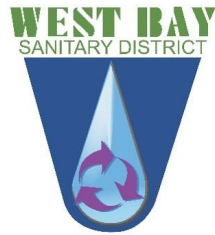
a. **Next Board Meetings:**

- i. Board Meetings Schedule: Wednesdays, October 28.
- ii. The Board will be asked to Cancel the November 11 and 25 meetings due to the two November holidays and instead schedule the Regular monthly meeting for November 18.

10) **Misc. Items:**

- a. **West Bay:** The General Manager will update the Board on miscellaneous items.

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WEST BAY SANITARY DISTRICT AGENDA ITEM 5

To: *Board of Directors*

From: *Vivian Chu, Finance Manager*

Subject: *Consider Approving District Treasury Report
First Quarter FY 2026-27*

Background

The District board established the first reserve In October 2010. Subsequently, the Board has established several additional reserves to provide financial stability for the District.

There are five separate investment reserves maintained to support the goals of the District, along with reserves held in LAIF, a Pension Trust, and the restricted Recycled Water SRF Reserves. Annual contributions are made in accordance with the Board approved budget to reach or maintain the target balances for each reserve.

Excess funds over the current monthly expenditures are held in the Local Agency Investment Fund (LAIF), which are equivalent to cash and may earn higher yields without a long-term commitment. Operating Reserves, customer deposits, and Solid Waste Funds are held in LAIF.

Restricted funds for Sharon Heights Golf & Country Club (SHGCC), as required by the Clean Water State Revolving Fund (SRF) loan are held in a restricted account.

<u>Reserve Account</u>	<u>Originated</u>	<u>Target Balance</u>	<u>Balance 9/30/2026</u>	<u>Target</u>
Operating Reserve	11/26/2014	\$18 million	\$75,174	Unfulfilled
Capital Reserve	11/26/2014	\$20 million	\$12,742,328	Unfulfilled
Rate Stabilization Reserve	10/30/2015	\$15 million	\$4,032,465	Unfulfilled
Recycled Water Cash Flow	11/18/2016	\$12 million	\$2,950,698	Unfulfilled
Treatment Plant Reserve	8/1/2021	\$20 million	\$11,644,150	Unfulfilled
Recycled Water SRF Reserve - Restricted	3/1/2018	\$1.46 million	\$1,523,081	Achieved
Avy Pump Station SRF Reserve	5/29/2026	\$26,298	\$26,388	Achieved

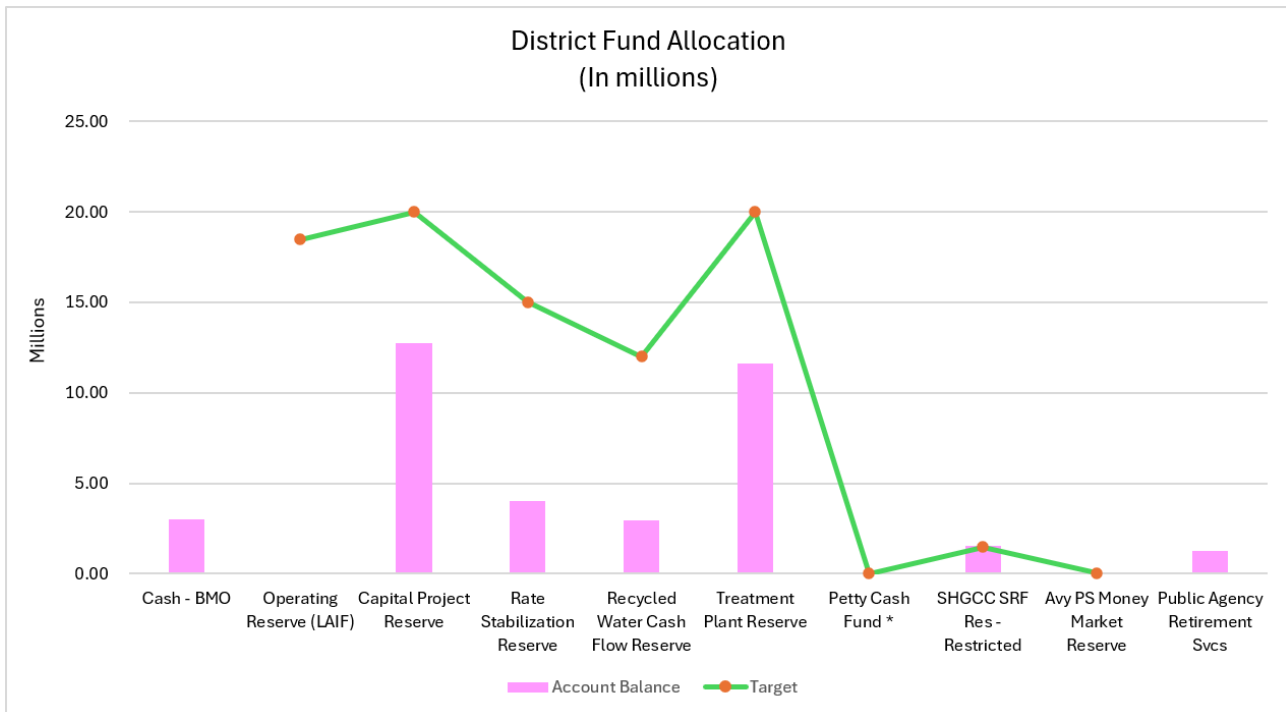
California Government Code Section 53607 and the District's Investment Policy require quarterly reporting of all investments, including investment portfolio statements detailing assets held, transactions, and changes in market value.

Fiscal Impact

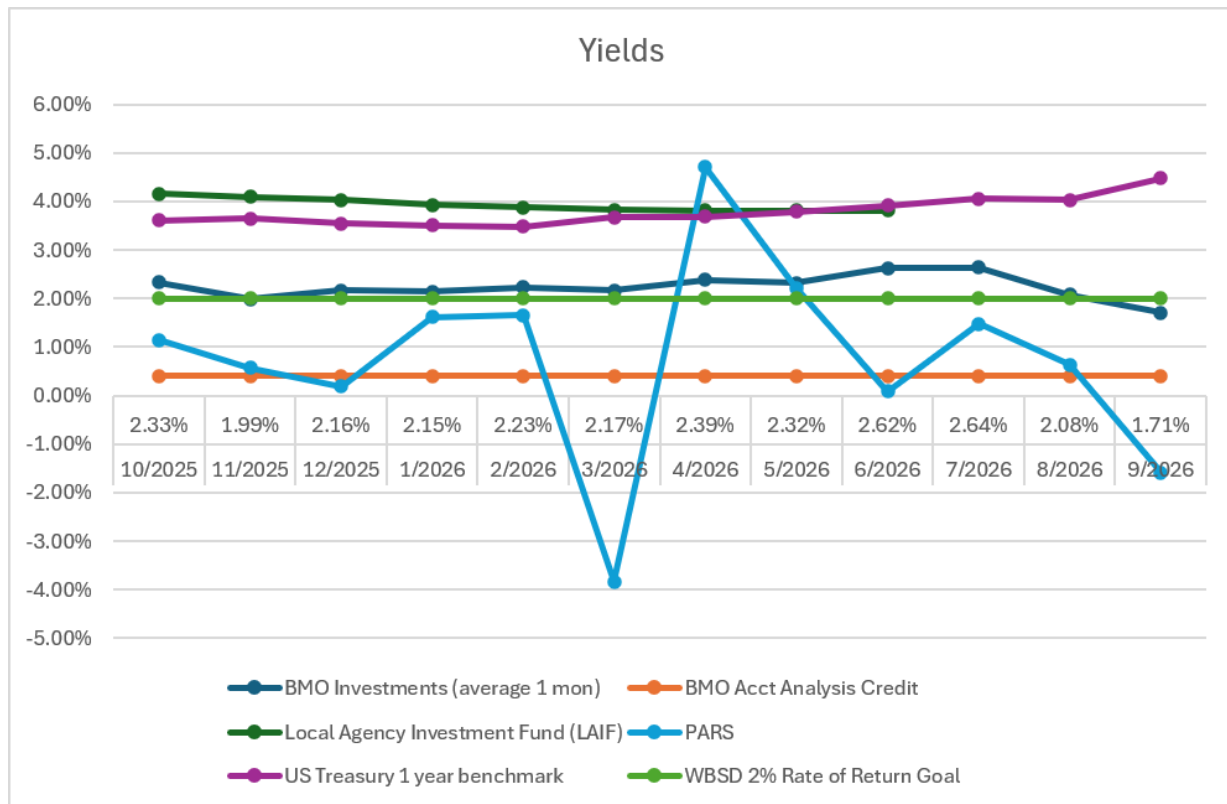
The District had \$ 37,248,590 including accrued interest of \$95,042, in all reserves and bank accounts as of September 30, 2026, including restricted funds. The District gained \$66,386 investments. The District had total funds of approximately \$49.70 million under targets for all unrestricted accounts, as of September 30, 2026.

District Funds	As of 9/30/2026	Targets FY2026-27	Variance
Cash Equivalent Accounts	3,082,800	18,467,011	(15,384,211)
Investment Accounts - Unrestricted	31,369,641	67,000,000	(35,630,359)
Public Agency Retirement Services (PARS Trust)	1,246,680	-	1,246,680
SHGCC SRF Loan Deposit	1,523,081	1,458,404	64,677
Avy PS Money Market Reserve	26,388	26,298	90
Total District Funds	37,248,590	86,951,712	(49,703,124)

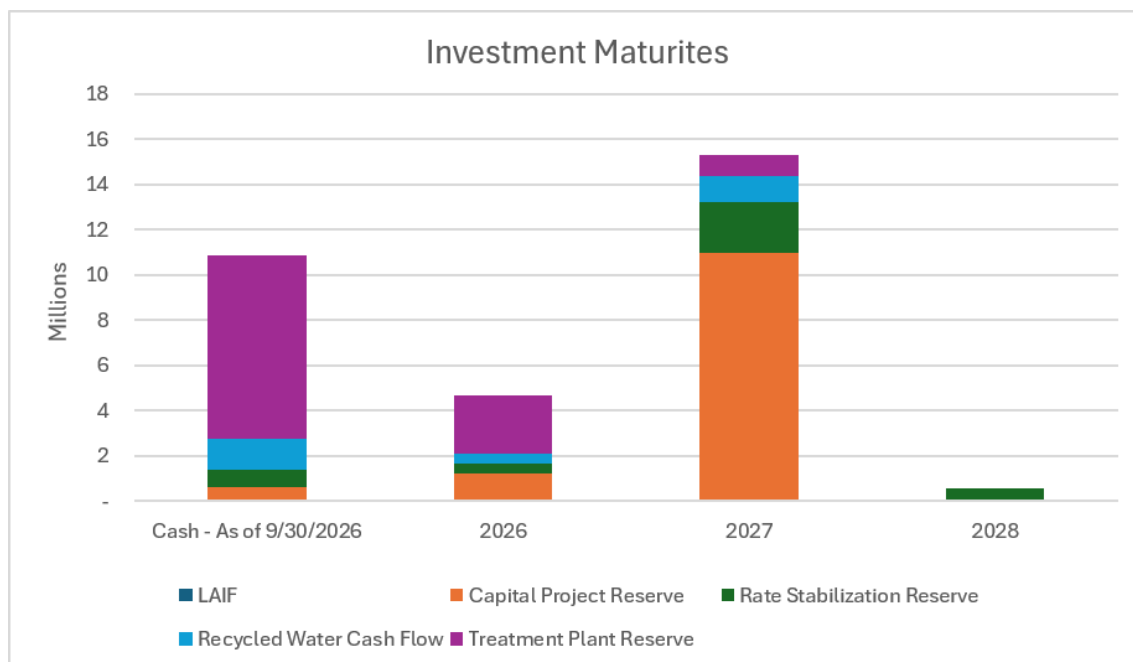
There was \$16.60 million in transfers from LAIF to operating and payroll accounts to cover operation expenses and Silicon Valley Clean Water (SVCW) monthly capital contribution.



The investment portfolios have been set up with the rate of return goal of 2.0%. The BMO Investment Reserves average 2.14% for the First Quarter FY2026-27. LAIF's interest apportionment was 3.87% for the First Quarter.



The District Investment Policy allows investment of up to five years. Due to more favorable short-term rates, most investments are within two years. LAIF is considered cash and the District's target is six months operating reserves, needed to fund the District through December when the initial sewer service charges through the tax roll is received.



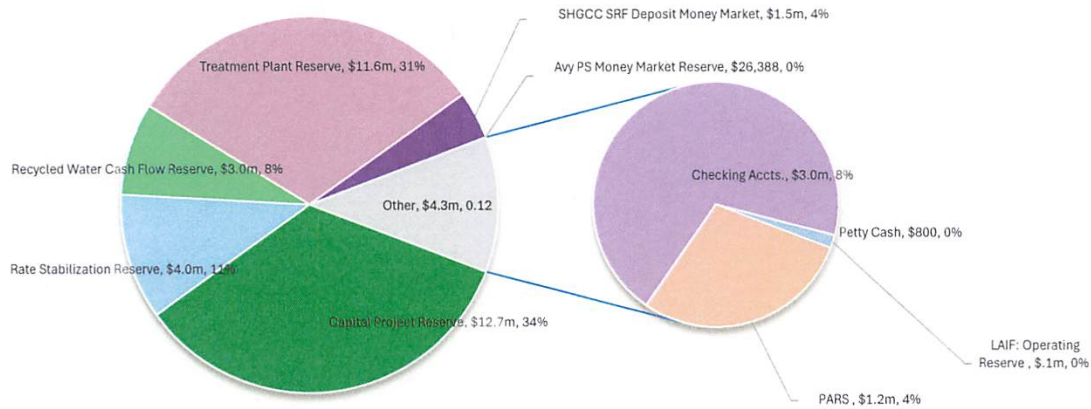
The District averaged \$3.64 million in monthly operating expenses in the First quarter, including capital contribution and debt to SVCW. Capital expenditures include \$11.81 million in capital projects and \$4.77 thousand in subsurface lines.

Recommendation

The Finance Manager recommends the District Board approve the First Quarter Treasury Report for fiscal year 2026-27

Attachments: Schedule of Cash & Investments as of 9-30-2026
Investment Statements FY2026-27 Q1

West Bay Sanitary District
Schedule of Cash and Investments
Fiscal Year 2026-27
9/30/2026

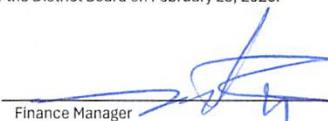


Description	Target	Cash & Equivalents	Fixed Income	Accrued Interest	Quarterly Yield
Operating Account		2,173,671			0.00%
Payroll Account		833,155			0.00%
Petty Cash		800			0.00%
Local Agency Investment Fund (LAIF)	18,000,000	75,174			3.92%
Total Cash		3,082,800			
BMO Wealth Mgmt Reserves Accounts					
Capital Reserve	20,000,000	10,257,878	2,445,196	39,253	0.36%
Rate Stabilization Reserve	15,000,000	772,573	3,252,314	7,578	2.06%
Recycled Water Cash Flow Reserve	12,000,000	1,360,814	1,580,708	9,176	2.68%
Treatment Plant Reserve	20,000,000	8,119,719	3,485,396	39,035	2.93%
Total Investments		20,510,984	10,763,614	95,042	
Total Cash and Investments		23,593,785	10,763,614	95,042	
Restricted Cash					
Recycled Water SRF Money Market	1,458,404	1,523,081			1.00%
Avy PS Money Market Reserve	26,298	26,388			1.00%
Total Restricted Cash		1,549,469			
Restricted Investments					
PARS Irrevocable Trust - Pension			540,154		-1.59%
PARS Irrevocable Trust - OPEB			706,526		-1.59%
Total Restricted Investments			1,246,680		
Total Restricted Cash and Investments		\$ 1,549,469	\$ 1,246,680		
Grand Total Cash and Investments		\$ 37,248,590			

Certification:

The General Manager/Chief Fiscal Officer and Finance Manager of West Bay Sanitary District represents that the above investments are in accordance with the West Bay Sanitary District's Investment Policy, adopted by the District Board on February 25, 2026.

 10/20/2026
 General Manager/CFO Date

 10/19/2026
 Finance Manager Date

Statement of Account

July 1, 2026 - September 30, 2026

WBSD Rate Stabilization Reserve IMA

P.O. Box 755
Chicago, IL 60690-0755

It is important for you to review the data reported in this statement. If you have any questions, please contact a member of your Client Strategy Team.

“BMO Wealth Management” is a brand name that refers to BMO Bank N.A. and certain of its affiliates that provide certain investment, investment advisory, trust, banking, and securities products and services. Investment products and services: **ARE NOT A DEPOSIT – NOT INSURED BY THE FDIC OR ANY FEDERAL GOVERNMENT AGENCY – NOT GUARANTEED BY ANY BANK – MAY LOSE VALUE.**

For Questions Call

Private Wealth Advisor: Amanda Solomon 925-342-0872 amanda.solomon@bmo.com

Portfolio Manager: Barkha Punjabi 415-916-6874 barkha.punjabi@bmo.com

Trust Administrator: Erica Bean 414-287-7259 erica.bean@bmo.com

Accounts Included In This Statement

000000252017 WBSD Rate Stabilization Reserve IMA

Sergio Ramirez
500 Laurel Street
Menlo Park, CA 94025
United States

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Balance Sheet On September 30, 2026

	As Of June 30, 2026		As Of September 30, 2026		% of Account
	Market Value	Cost Basis	Market Value	Cost Basis	
Investments					
Fixed Income					
U.S. Government Bonds	4,186,018.00	3,987,044.90	3,252,313.50	3,073,645.75	80.65%
Total Fixed Income	\$4,186,018.00	\$3,987,044.90	\$3,252,313.50	\$3,073,645.75	80.65%
Cash					
Cash Equivalents	2,067,357.24	2,067,357.24	772,572.82	772,572.82	19.16%
Total Cash	\$2,067,357.24	\$2,067,357.24	\$772,572.82	\$772,572.82	19.16%
Total Investments	\$6,253,375.24	\$6,054,402.14	\$4,024,886.32	\$3,846,218.57	99.81%
Non-Investments	18,784.97	18,784.97	7,578.36	7,578.36	0.19%
Total For Your Portfolio	\$6,272,160.21	\$6,073,187.11	\$4,032,464.68	\$3,853,796.93	100.00%

Asset Summary On September 30, 2026

	Cost	Market Value	Yield on Market	Estimated Annual Income	% of Account
Investments					
Fixed Income					
U.S. Government Bonds	3,073,645.75	3,252,313.50	0.81%	26,375.00	80.65%
Total Fixed Income	\$3,073,645.75	\$3,252,313.50	0.81%	\$26,375.00	80.65%
Cash					
Cash Equivalents	772,572.82	772,572.82	3.64%	28,090.75	19.16%
Total Cash	\$772,572.82	\$772,572.82	3.64%	\$28,090.75	19.16%
Total Investments	\$3,846,218.57	\$4,024,886.32	1.35%	\$54,465.75	99.81%
Non-Investments	7,578.36	7,578.36		0.00	0.19%
Total For Your Portfolio	\$3,853,796.93	\$4,032,464.68	1.35%	\$54,465.75	100.00%

Portfolio Holdings On September 30, 2026

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
Investments							
Fixed Income							
<i>U.S. Government Bonds</i>							
United States Treasury Note/Bond 1.25% 30 Nov 2026 (CUSIP:91282CDK4)	100,000.00 99.527	99,527.00	90,617.79	420.08	8,909.21	1,250.00 1.26%	2.47%
United States Treasury Note/Bond 1.5% 31 Jan 2027 (CUSIP:912828Z78)	250,000.00 99.09	247,725.00	230,665.39	631.79	17,059.61	3,750.00 1.51%	6.14%
United States Treasury Note/Bond 1.625% 31 Oct 2026 (CUSIP:912828YQ7)	200,000.00 99.785	199,570.00	185,351.47	1,360.05	14,218.53	3,250.00 1.63%	4.95%
United States Treasury Note/Bond 1.75% 31 Dec 2026 (CUSIP:912828YX2)	150,000.00 99.408	149,112.00	139,831.40	663.38	9,280.60	2,625.00 1.76%	3.70%
United States Treasury Note/Bond .5% 30 Jun 2027 (CUSIP:912828ZV5)	600,000.00 97.12	582,720.00	529,945.31	758.15	52,774.69	3,000.00 0.51%	14.45%
United States Treasury Note/Bond .5% 31 Aug 2027 (CUSIP:91282CAH4)	250,000.00 96.387	240,967.50	218,828.13	107.05	22,139.37	1,250.00 0.52%	5.98%
United States Treasury Note/Bond .5% 31 Oct 2027 (CUSIP:91282CAU5)	600,000.00 95.672	574,032.00	555,890.63	1,255.43	18,141.37	3,000.00 0.52%	14.24%
United States Treasury Note/Bond .625% 31 Mar 2027 (CUSIP:912828ZE3)	600,000.00 98.219	589,314.00	567,515.63	10.30	21,798.37	3,750.00 0.64%	14.60%

Portfolio Holdings On September 30, 2026 (continued)

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
<i>U.S. Government Bonds (continued)</i>							
United States Treasury Note/Bond .75% 31 Jan 2028 (CUSIP:91282CBJ9)	600,000.00 94.891	569,346.00	555,000.00	758.15	14,346.00	4,500.00 0.79%	14.12%
Total U.S. Government Bonds		\$3,252,313.50	\$3,073,645.75	\$5,964.38	\$178,667.75	\$26,375.00 0.81%	80.65%
Total Fixed Income		\$3,252,313.50	\$3,073,645.75	\$5,964.38	\$178,667.75	\$26,375.00 0.81%	80.65%
Cash							
<i>Cash Equivalents</i>							
Federated Hermes Government Obligations Fund (CUSIP:608919718)	772,572.82 1.00	772,572.82	772,572.82	1,613.98	0.00	28,090.75 3.64%	19.16%
Total Cash Equivalents		\$772,572.82	\$772,572.82	\$1,613.98	\$0.00	\$28,090.75 3.64%	19.16%
Total Cash		\$772,572.82	\$772,572.82	\$1,613.98	\$0.00	\$28,090.75 3.64%	19.16%
Total Investments		\$4,024,886.32	\$3,846,218.57	\$7,578.36	\$178,667.75	\$54,465.75 1.35%	99.81%
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00 1.00	7,578.36	7,578.36	0.00	0.00	0.00	0.19%
Total Non-Investments		\$7,578.36	\$7,578.36	\$0.00	\$0.00	\$0.00	0.19%
Total For Your Portfolio		\$4,032,464.68	\$3,853,796.93	\$7,578.36	\$178,667.75	\$54,465.75 1.35%	100.00%

Market Value Reconciliation 000000252017 - WBSD Rate Stabilization Reserve IMA

	Net Amount	Balance
Beginning Market Value		\$6,272,160.21
Distribution/Disbursements		
Other Distributions	-2,276,552.65	
Total Distribution/Disbursements		-\$2,276,552.65
Fees/ Expenses		
Trustee/Custody Fees	-2,222.02	
Total Fees/ Expenses		-\$2,222.02
Investment Activity		
Income Earned	22,783.64	
Cost Adjustments	33,749.29	
Total Investment Activity		\$56,532.93
Total Realized Gain/Loss		\$2,851.56
Total Net Change in Unrealized Gain/Loss		-\$20,305.35
Total Ending Market Value		\$4,032,464.68

Cash Flow Summary

	Amount	Balance
Opening Cash Balance On July 1, 2026 - US Dollar		\$0.00
Distribution/Disbursements		
Other Distributions	-2,276,552.65	
Total Distribution/Disbursements	-\$2,276,552.65	
Fees/ Expenses		
Trustee/Custody Fees	-2,222.02	
Total Fees/ Expenses	-\$2,222.02	
Investment Activity		
Income Received	33,990.25	
Security Transactions	2,244,784.42	
Total Investment Activity	\$2,278,774.67	
Closing Cash Balance on September 30, 2026 - US Dollar	\$0.00	\$0.00

Contributions and Benefit Payments

Trade Date			
Settlement Date	Transaction Description	Amount	Cost
000000252017 WBSD Rate Stabilization Reserve IMA			
Distribution/Disbursements			
<i>Other Distributions</i>			
August 13, 2026	Cash Disbursement - Principal Distribution Via Wire, Paid To West Bay Sanitary District, Bank BMO	-2,276,552.65	
August 13, 2026	BANK NA, ABA 071025661, Transfer funds to c/a xxxx1549		
Total Other Distributions		-\$2,276,552.65	\$0.00
Total Distribution/Disbursements		-\$2,276,552.65	\$0.00
Total 000000252017 WBSD Rate Stabilization Reserve IMA		-\$2,276,552.65	\$0.00

Other Receipts, Disbursements and Expenses

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
000000252017 WBSD Rate Stabilization Reserve IMA			
Fee and Expenses			
<i>Trustee/Custody Fees</i>			
July 6, 2026	Periodic Fee: Taken Monthly \$837.80 (06/01/26 to 06/30/26)	-837.80	0.00
July 6, 2026	Account Services Fee: \$837.80		
	Based on End of Period Market Value of \$39,243,750.30:		
	\$10,000,000.00 @ 0.25%		
	\$10,000,000.00 @ 0.15%		
	\$19,243,750.30 @ 0.12%		
	Total Annual Fee: \$63,092.50.		
	Account 000000252017: \$837.80. Charged now \$837.80.		
	Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
August 5, 2026	Periodic Fee: Taken Monthly \$839.58 (07/01/26 to 07/31/26)	-839.58	0.00
August 5, 2026	Account Services Fee: \$839.58		
	Based on End of Period Market Value of \$39,360,769.78:		
	\$10,000,000.00 @ 0.25%		
	\$10,000,000.00 @ 0.15%		
	\$19,360,769.78 @ 0.12%		
	Total Annual Fee: \$63,232.92.		
	Account 000000252017: \$839.58. Charged now \$839.58.		
	Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
September 8, 2026	Periodic Fee: Taken Monthly \$544.64 (08/01/26 to 08/31/26)	-544.64	0.00
September 8, 2026	Account Services Fee: \$544.64		
	Based on End of Period Market Value of \$37,201,019.44:		
	\$10,000,000.00 @ 0.25%		
	\$10,000,000.00 @ 0.15%		
	\$17,201,019.44 @ 0.12%		

Other Receipts, Disbursements and Expenses (continued)

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
<i>Trustee/Custody Fees (continued)</i>			
	Total Annual Fee: \$60,641.22.		
	Account 000000252017: \$544.64. Charged now \$544.64.		
	Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
Total Trustee/Custody Fees		-\$2,222.02	\$0.00
Total Fee and Expenses		-\$2,222.02	\$0.00
Total 000000252017 WBSD Rate Stabilization Reserve IMA		-\$2,222.02	\$0.00

Income Received and Capital Gains

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
000000252017 WBSD Rate Stabilization Reserve IMA			
Income Received			
<i>Interest Income</i>			
July 31, 2026	Interest Payment 0.0075 USD United States Treasury Note/Bond .75% 31 Jan 2028 For 600,000.00	2,250.00	0.00
July 31, 2026	Par Value Due on 07/31/26 With Ex Date 07/31/26		
July 31, 2026	Interest Payment 0.01875 USD United States Treasury Note/Bond 1.875% 31 Jul 2026 For	1,875.00	0.00
July 31, 2026	200,000.00 Par Value Due on 07/31/26 With Ex Date 07/31/26		
July 31, 2026	Interest Payment 0.015 USD United States Treasury Note/Bond 1.5% 31 Jan 2027 For 250,000.00 Par	1,875.00	0.00
July 31, 2026	Value Due on 07/31/26 With Ex Date 07/31/26		
August 31, 2026	Interest Payment 0.005 USD United States Treasury Note/Bond .5% 31 Aug 2027 For 250,000.00 Par	625.00	0.00
August 31, 2026	Value Due on 08/31/26 With Ex Date 08/31/26		
August 31, 2026	Interest Payment 0.0075 USD United States Treasury Note/Bond .75% 31 Aug 2026 For 250,000.00	937.50	0.00
August 31, 2026	Par Value Due on 08/31/26 With Ex Date 08/31/26		
September 15, 2026	Interest Payment 0.04625 USD United States Treasury Note/Bond 4.625% 15 Sep 2026 For	11,562.50	0.00
September 15, 2026	500,000.00 Par Value Due on 09/15/26 With Ex Date 09/15/26		
September 30, 2026	Interest Payment 0.00625 USD United States Treasury Note/Bond .625% 31 Mar 2027 For	1,875.00	0.00
September 30, 2026	600,000.00 Par Value Due on 09/30/26 With Ex Date 09/30/26		
Total Interest Income		\$21,000.00	\$0.00
			\$0.00
<i>Dividend Income</i>			
July 1, 2026	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 06/01/26 to	4,033.21	0.00
July 1, 2026	06/30/26 Due on 07/01/26		
August 3, 2026	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 07/01/26 to	6,249.76	0.00
August 3, 2026	07/31/26 Due on 08/03/26		
September 1, 2026	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 08/01/26 to	2,707.28	0.00
September 1, 2026	08/31/26 Due on 09/01/26		
Total Dividend Income		\$12,990.25	\$0.00
			\$0.00
Total Income Received		\$33,990.25	\$0.00
			\$0.00
Total 000000252017 WBSD Rate Stabilization Reserve IMA		\$33,990.25	\$0.00
			\$0.00

Income Accrual on September 30, 2026

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Investments							
Fixed Income							
<i>U.S. Government Bonds</i>							
United States Treasury Note/Bond 1.25% 30 Nov 2026 (CUSIP:91282CDK4)	100,000.00	11/30/26	1.26%	105.87	314.21	0.00	420.08
United States Treasury Note/Bond 1.5% 31 Jan 2027 (CUSIP:912828Z78)	250,000.00	01/31/27	1.51%	1,564.23	942.56	1,875.00	631.79
United States Treasury Note/Bond 1.625% 31 Oct 2026 (CUSIP:912828YQ7)	200,000.00	10/31/26	1.63%	547.55	812.50	0.00	1,360.05
United States Treasury Note/Bond 1.75% 31 Dec 2026 (CUSIP:912828YX2)	150,000.00	12/31/26	1.76%	7.13	656.25	0.00	663.38
United States Treasury Note/Bond 1.875% 31 Jul 2026 (CUSIP:912828Y95)	0.00			1,564.23	310.77	1,875.00	0.00
United States Treasury Note/Bond 4.625% 15 Sep 2026 (CUSIP:91282CHY0)	0.00			6,786.69	4,775.81	11,562.50	0.00
United States Treasury Note/Bond .5% 30 Jun 2027 (CUSIP:912828ZV5)	600,000.00	12/31/26	0.51%	8.15	750.00	0.00	758.15
United States Treasury Note/Bond .5% 31 Aug 2027 (CUSIP:91282CAH4)	250,000.00	02/28/27	0.52%	417.80	314.25	625.00	107.05
United States Treasury Note/Bond .5% 31 Oct 2027 (CUSIP:91282CAU5)	600,000.00	10/31/26	0.52%	505.43	750.00	0.00	1,255.43
United States Treasury Note/Bond .625% 31 Mar 2027 (CUSIP:912828ZE3)	600,000.00	03/31/27	0.64%	942.62	942.68	1,875.00	10.30
United States Treasury Note/Bond .75% 31 Aug 2026 (CUSIP:91282CCW9)	0.00			626.70	310.80	937.50	0.00
United States Treasury Note/Bond .75% 31 Jan 2028 (CUSIP:91282CBJ9)	600,000.00	01/31/27	0.79%	1,877.07	1,131.08	2,250.00	758.15
Total U.S. Government Bonds				\$14,953.47	\$12,010.91	\$21,000.00	\$5,964.38
Total Fixed Income				\$14,953.47	\$12,010.91	\$21,000.00	\$5,964.38

Income Accrual on September 30, 2026 (continued)

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Cash							
<i>Cash Equivalents</i>							
Federated Hermes Government Obligations Fund (CUSIP:608919718)	772,572.82		3.64%	3,831.50	10,772.73	12,990.25	1,613.98
Total Cash Equivalents				\$3,831.50	\$10,772.73	\$12,990.25	\$1,613.98
Total Cash				\$3,831.50	\$10,772.73	\$12,990.25	\$1,613.98
Total Investments				\$18,784.97	\$22,783.64	\$33,990.25	\$7,578.36
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00			0.00	0.00	0.00	0.00
Total Non-Investments				\$0.00	\$0.00	\$0.00	\$0.00
Total Accrual				\$18,784.97	\$22,783.64	\$33,990.25	\$7,578.36

Assets Acquired

Trade Date Settlement Date	Descriptions	Par Value or Shares	Amount	Total Federal Cost	Interest Bought
000000252017 WBSD Rate Stabilization Reserve IMA					
<i>Cash</i>					
<i>Federated Hermes Government Obligations Fund</i>					
September 30, 2026	Sweep purchases totaling 983,990.25 units of	983,990.25	-983,990.25	983,990.25	
September 30, 2026	Federated Hermes Government Obligations Fund for Managed (Capital) (10 Transactions)				
Total Federated Hermes Government Obligations Fund			-\$983,990.25	\$983,990.25	\$0.00
Total Cash			-\$983,990.25	\$983,990.25	\$0.00
Total 000000252017 WBSD Rate Stabilization Reserve IMA			-\$983,990.25	\$983,990.25	\$0.00

Assets Disposed

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
000000252017 WBSD Rate Stabilization Reserve IMA						
<i>Fixed Income</i>						
<i>United States Treasury Note/Bond .75% 31 Aug 2026</i>						
August 31, 2026	Final Maturity 1 USD United		250,000.00			0.00
August 31, 2026	States Treasury Note/Bond .75% 31 Aug 2026 For 250,000.00 Par Value Due on 08/31/26 With Ex Date 08/31/26					
August 31, 2026	Final Maturity 100:100 Debit	-250,000.00	0.00	-250,000.00		0.00
August 31, 2026	250,000.00 United States Treasury Note/Bond .75% 31 Aug 2026 For 250,000.00 Par Value Due on 08/31/26 With Ex Date 08/31/26					
Total United States Treasury Note/Bond .75% 31 Aug 2026			\$250,000.00	-\$250,000.00	\$0.00	\$0.00
<i>United States Treasury Note/Bond 1.875% 31 Jul 2026</i>						
July 31, 2026	Final Maturity 1 USD United		200,000.00			0.00
July 31, 2026	States Treasury Note/Bond 1.875% 31 Jul 2026 For 200,000.00 Par Value Due on 07/31/26 With Ex Date 07/31/26					
July 31, 2026	Final Maturity 100:100 Debit	-200,000.00	0.00	-200,000.00		0.00
July 31, 2026	200,000.00 United States Treasury Note/Bond 1.875% 31 Jul 2026 For 200,000.00 Par Value Due on 07/31/26 With Ex Date 07/31/26					
Total United States Treasury Note/Bond 1.875% 31 Jul 2026			\$200,000.00	-\$200,000.00	\$0.00	\$0.00
<i>United States Treasury Note/Bond 4.625% 15 Sep 2026</i>						
September 15, 2026	Final Maturity 1 USD United		500,000.00			0.00
September 15, 2026	States Treasury Note/Bond					

Assets Disposed (continued)

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
<i>United States Treasury Note/Bond 4.625% 15 Sep 2026 (continued)</i>						
	4.625% 15 Sep 2026 For 500,000.00 Par Value Due on 09/15/26 With Ex Date 09/15/26					
September 15, 2026	Final Maturity 100:100 Debit	-500,000.00	0.00	-497,148.44		2,851.56
September 15, 2026	500,000.00 United States Treasury Note/Bond 4.625% 15 Sep 2026 For 500,000.00 Par Value Due on 09/15/26 With Ex Date 09/15/26					
Total United States Treasury Note/Bond 4.625% 15 Sep 2026			\$500,000.00	-\$497,148.44	\$0.00	\$2,851.56
Total Fixed Income			\$950,000.00	-\$947,148.44	\$0.00	\$2,851.56
<i>Cash</i>						
<i>Federated Hermes Government Obligations Fund</i>						
September 30, 2026	Sweep sales totaling	-2,278,774.67	2,278,774.67	-2,278,774.67		0.00
September 30, 2026	-2,278,774.67 units of Federated Hermes Government Obligations Fund for Managed (Capital) (4 Transactions)					
Total Federated Hermes Government Obligations Fund			\$2,278,774.67	-\$2,278,774.67	\$0.00	\$0.00
Total Cash			\$2,278,774.67	-\$2,278,774.67	\$0.00	\$0.00
Total 000000252017 WBSD Rate Stabilization Reserve IMA			\$3,228,774.67	-\$3,225,923.11	\$0.00	\$2,851.56

Free Receipts, Deliveries and Adjustments

Trade Date Settlement Date	Transaction Description	Amount	Cost	Realized G/L
000000252017 WBSD Rate Stabilization Reserve IMA				
Adjustments				
<i>SAA Adjustments (Amortization/Accretion)</i>				
July 31, 2026	Adjustment - Accreted Market Discount Current Year of United States Treasury	0.00	11,436.50	0.00
July 31, 2026	Note/Bond 1.875% 31 Jul 2026 - Adjustment Amount of \$11,436.50, Federal Cost \$11,436.50, State Cost \$11,436.50			
August 31, 2026	Adjustment - Accreted Market Discount Current Year of United States Treasury	0.00	22,312.79	0.00
August 31, 2026	Note/Bond .75% 31 Aug 2026 - Adjustment Amount of \$22,312.79, Federal Cost \$22,312.79, State Cost \$22,312.79			
Total SAA Adjustments (Amortization/Accretion)		\$0.00	\$33,749.29	\$0.00
Total Adjustments		\$0.00	\$33,749.29	\$0.00
Total 000000252017 WBSD Rate Stabilization Reserve IMA		\$0.00	\$33,749.29	\$0.00

Reorganizations

No transactions this period.

Brokerage Summary

No activity this period.

Your Pending Transaction Detail

No transactions this period.

Disclosures

Customer Notes

1. Prices, most of which are provided by national pricing services, are not guaranteed for accuracy or realizable value. Generally, the price shown for market-traded securities is the closing price as of the statement date. If a price is not received for that date, then the price will be the last price received. Non-market traded security prices are based on the most recent values provided or obtained. Securities traded in a foreign market show a local market price. A currency exchange rate has been applied so the Market Value is in U.S. dollars.
2. **For holders of the Infinity Q Diversified Alpha fund ("IQ Fund"):** The current price listed on your statement may not be representative of the final liquidation value. Most of the remaining cash in the IQ Fund has been moved to a Special Reserve that is reflected on your statement as a miscellaneous asset titled **Infinity Q Diversified Alpha Special Reserve**. This asset represents an assessment of the most recent Special Reserve per share value based on data available at <https://www.infinityqfundliquidation.com/>. Please note this position is for recordkeeping purposes only and will not be available to be transferred, gifted, and/or liquidated. The ultimate distribution to IQ Fund shareholders may be more or less than this assessment based on (a) fluctuations in the Special Reserve, (b) the possibility that former shareholders will be entitled to receive proceeds from the Special Reserve, and (c) current shareholders that previously redeemed shares may receive more limited payouts. The Special Reserve may decrease over time as costs and liabilities are accrued in ongoing litigation. To support the Special Reserve, the IQ Fund Board has also created a Special Litigation Committee ("SLC") to pursue claims against various third parties, including service providers. The Special Reserve may increase due to the recovery efforts of the SLC.
3. Percentage columns may not total 100.0 due to rounding.
4. For Individual Retirement Trust (IRT) accounts, you have the right to modify the withholding instructions you have on file with us at any time. If you wish to do so, please contact your account administrator.
5. Estimated annual income is based on current assets and returns. It is a snapshot of your account as of the statement date. Variations in the asset composition and returns of the account will change these estimates. Please keep in mind that these are estimates only and not a guarantee of income.
6. Income and gain/loss information are based on the best information we have at the time of the transaction, some of which may have been provided by third parties. Subsequent changes can occur during the year. Also, in some instances, such as complex corporate mergers or tenders, the taxability of the transaction cannot adequately be reflected on your statement. Therefore, you should only use the official tax information letter, which is sent to you after the year-end, in preparation of your tax return.
7. You will receive an official tax information letter after the end of the tax year which advises you regarding the amounts you should include in your tax return. Do not rely on the income reported on this statement to prepare your taxes.
8. Trust accounting income is reflected in the section entitled "Your Account Activity". If your account is a Trust or an Estate, and BMO or an affiliate is Trustee/ Co-Trustee or Executor/ Co-Executor, we will first apply the provisions specified in the governing document(s) or, in the absence of such provisions, the appropriate state law that applies for the allocation of income and principal as it relates to receipts and disbursements. Thus, the allocation may vary from

Disclosures (continued)

state to state and account to account.

9. Receipt of this account statement will serve to confirm that the individual(s) with investment authority (i) directed or approved all account transactions listed on the account statement and (ii) ratifies all trades disclosed on the account statement. Please contact your portfolio manager or trust administrator with any questions.

10. For trust accounts governed by Arizona, Arkansas, Colorado, Connecticut, District of Columbia, Hawaii, Kansas, Kentucky, Maine, Michigan, Mississippi, Missouri, Nebraska, New Hampshire, New Mexico, North Dakota, South Carolina, Vermont, Virginia, West Virginia, or Wisconsin law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the date the beneficiary or a representative of the beneficiary was sent a report that adequately disclosed the existence of a potential claim for breach of trust.

11. For trust accounts governed by Alabama, Georgia, Ohio or Wyoming law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **two years** after the date the beneficiary, a representative of the beneficiary, or a beneficiary surrogate is sent a report that adequately discloses the existence of a potential claim for breach of trust.

12. For trust accounts governed by Alaska law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a report that adequately discloses the existence of a potential claim against the trustee. If a trustee petitions a court for an order approving a report that adequately discloses the existence of a potential claim, serves the report on all beneficiaries to be bound by the report, gives the beneficiaries at least 60 days' notice of the court proceeding, and notifies the beneficiary that a claim must be begun within 45 days after the beneficiary is served with notice, all potential claims are barred unless the claims are served on the trustee and filed with the court within **45 days** after the beneficiaries are served with notice of the court proceeding. Otherwise, notwithstanding the lack of adequate disclosure, all claims against a trustee who has issued a report received by the beneficiary and who has informed the beneficiary of the location and availability of records for examination by the beneficiary are barred unless a proceeding to assert the claims is commenced within **three years** after the beneficiary's receipt of the report.

13. For trust accounts governed by California, Minnesota, or Montana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **three years** after the date the beneficiary receives an account or report that adequately discloses the existence of a claim and provides sufficient information so that the beneficiary knows of the claim or reasonably should have inquired into the existence of the claim.

14. For trust accounts governed by Delaware law, a person may not initiate a proceeding against a trustee for breach of trust more than **one year** after the date such person was sent a report that adequately disclosed the facts constituting the potential claim for breach of trust, or in the case of a trustee who has resigned, been removed or ceased to serve as trustee for any reason, **120 days** after the date the beneficiary was sent a report that (i) notifies the beneficiary that the trustee has ceased to serve; (ii) adequately discloses the facts constituting a claim; and (iii) adequately discloses the time allowed for initiating proceedings against the former trustee.

15. For trust accounts governed by Florida law, an action for breach of trust based on matters disclosed in a trust accounting or other written report of the trustee may be subject to a **six month** statute of limitations from the receipt of the trust accounting or other written report.

16. For trust accounts governed by Idaho law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a final account or other statement disclosing the matter and showing termination of the trust relationship between the trustee and beneficiary. Otherwise, notwithstanding lack of full disclosure a trustee who has issued a final account or statement received by the beneficiary and has informed the

Disclosures (continued)

beneficiary of the location and availability of records for his examination is protected after **three years**.

17. For trust accounts governed by Illinois law, a beneficiary may not commence a proceeding against a trustee for breach of trust for trusts that becomes irrevocable after January 01, 2020, and for trustees who accepted appointment after January 01, 2020, more than **two years** after trust accounting that discloses the existence of a potential claim or provides sufficient information so that the person entitled to receive the information knows of the potential claim or should have inquired into its existence is furnished. For trusts that became irrevocable before January 01, 2020, and for trustees who accepted appointment before January 01, 2020, a beneficiary may not commence a proceeding against a trustee more than **three years** after trust accounting that discloses the existence of a potential claim or provides sufficient information so that the person entitled to receive the information knows of the potential claim or should have inquired into its existence is furnished.

18. For trust accounts governed by Indiana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **three years** after receipt of the final account or statement fully disclosing the matter and showing termination of the trust relationship between the trustee and the beneficiary.

19. For trust accounts governed by Iowa law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the receipt of accounting or report that adequately discloses the existence of a claim and provides sufficient information so that the beneficiary knows of the claim or reasonably should have inquired into its existence.

20. For trust accounts governed by Louisiana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **two years** after the trustee renders an accounting for the accounting period in which the alleged act, omission, or breach of duty arising out of the matters disclosed therein occurred to the beneficiary or if the beneficiary lacks legal capacity, the beneficiary's legal representative. However, such actions must be filed within **three years** of the trustee rendering the accounting for the accounting period in discussion, even actions that happened within **two years** of disclosure. If a beneficiary is a minor when a trustee's accounting for the accounting period in which the alleged act, omission, or breach of duty occurred is rendered, the period of two years begins to run from the day he reaches the age of eighteen.

21. For trust accounts governed by Massachusetts law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a final account or other statement fully disclosing the matter and showing termination of the trust relationship between the trustee and the beneficiary, or more than **three years** after a beneficiary received information regarding the location and availability of records for examination.

22. For trust accounts governed by New Jersey law or Utah law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after the date the beneficiary or a representative of the beneficiary was sent a report that adequately disclosed the existence of a potential claim.

23. For trust accounts governed by North Carolina law, a beneficiary may not commence a proceeding against a trustee more than **five years** after the first to occur of (i) the removal, resignation, or death of the trustee; (ii) the termination of the beneficiary's interest in the trust; or (iii) the termination of the trust.

24. For trust accounts governed by Oklahoma law, a beneficiary may not commence a proceeding against a trustee more than **two years** after receipt of a report or statement adequately disclosing the existence of the claim or more than **two years** after the termination of the trust relationship between the beneficiary and that trustee.

25. For trust accounts governed by Oregon law, we would like to inform you that ORS 130.820 states as follows: "(1) Notwithstanding ORS chapter 12 or any other provision of law, but subject to subsection (2) of this section, a civil action against a trustee based on any act or omission of the trustee, whether

Disclosures (continued)

based in tort, contract or other theory of recovery, must be commenced within six years after the date the act or omission is discovered, or six years after the date the act or omission should have been discovered, whichever is earlier.(2) A beneficiary may not commence a proceeding against a trustee more than one year after the date the beneficiary or a representative of the beneficiary is sent a report by certified or regular mail that adequately discloses the existence of a potential claim and that informs the beneficiary of the time allowed for commencing a proceeding. A copy of this section must be attached to the report. The report must provide sufficient information so that the beneficiary or representative knows of the potential claim or should have inquired into its existence.”

26. For trust accounts governed by Pennsylvania law, a beneficiary may not commence a proceeding against a trustee if (i) the trustee provided the beneficiary at least annually with periodic written financial reports concerning the trust and (ii) the transaction was disclosed in a report or such report provided sufficient information so that the beneficiary knew or should have known of the potential claim or should have inquired into its existence, and (iii) within **thirty months** after such report was sent by the trustee to the beneficiary, the beneficiary did not notify the trustee in writing that the beneficiary challenges the transaction or asserts a claim and provides in writing the basis for that challenge or assertion.

27. For accounts governed by South Dakota law, a distribution beneficiary may not object to the trustee’s accounting more than **180 days** after a copy of the trustee’s accounting has been mailed, postage prepaid, to the last known address of such distribution, personally or electronically in accordance with SDCL § 15-6-5(d).

28. For trust accounts governed by Tennessee law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the earlier of:

- (i) the date the beneficiary or a representative of the beneficiary was sent information that adequately disclosed facts indicating the existence of a potential claim for breach of trust or (ii) the date the beneficiary or a representative of the beneficiary possessed actual knowledge of facts indicating the existence of a potential claim for breach of trust.

29. For trust accounts governed by Washington State law, a beneficiary may not commence a proceeding against trustee for breach of trust more than **three years** after the date a report was delivered in the manner provided in RCW 11.96A.110 to the beneficiary or to representative of the beneficiary if the report adequately disclosed the existence of a potential claim for breach of trust.

30. If your account is a Trust or an Estate account, the statement reflects the total assets held in that Trust or Estate account and is not necessarily reflective of your rights and interests to the income or assets of the Trust or Estate. Your rights and interests with respect to income or assets detailed on this account statement are determined by the instrument or will governing the Trust or Estate and applicable law.

31. Taxable Bond Election. The IRS requires taxpayers to amortize the premium on all bonds over the life of the bond or until the bond is sold or redeemed. The annual amount of amortized premium will reduce the cost basis of the bond and may provide an offset to the income earned on the bond during the year. If the bond is a taxable bond, the taxpayer may elect out of the amortization rule; there is no opt out for tax-exempt bonds. BMO will amortize premiums paid for all bonds in Client’s account, including taxable bonds unless Client instructs otherwise in writing.

32. **Notice Regarding Our Relationship with Ameriprise Financial, Inc. (“Ameriprise”).** In November 2021, Bank of Montreal, the parent company of BMO, entered into a relationship agreement with Ameriprise and its affiliates setting forth a framework of mutual cooperation between the parties. As a result, BMO has agreed to consider and retain Ameriprise as an approved manager for certain new sub-advisory mandates where their offering is suitable for the mandate under consideration. BMO addresses the conflict of interest by requiring Ameriprise to present a reasonable and competitive proposal in which their relevant

Disclosures (continued)

performance exceeds the benchmark median in comparison to rolling 1, 3 and 5 year time periods.

33. BMO's annual Privacy Policy is available for your review. For more information, please visit www.bmo.com/usprivacy.

34. BMO's Terms and Conditions Disclosure, as part of your account agreement, is available for your review. To access the appropriate disclosure for your account, please visit <https://uswealth.bmo.com/disclosures/>.

For accounts where BMO provides investment management services, this disclosure provides information on matters such as but not limited to: brokerage discretion (BMO's ability to engage an authorized broker-dealer to buy and sell securities without the client's consent), soft dollars (commission arrangements in which BMO pays brokerage firms for their services and receives products and services which assist in our investment decision making process for the benefit of all managed accounts) and statements.

For custody accounts, this disclosure provides information on matters such as but not limited to: safekeeping (BMO will hold assets as the custodian of the account), pledging (use of assets as collateral for a loan) and statements.

Notification Regarding Proprietary Products and Fees: If permitted, your account will likely contain BMO Proprietary Products. Proprietary Products are investment products or services that are offered, sponsored, or advised by BMO or its affiliates, or for which BMO or its affiliates receive compensation. Proprietary Products may include certificates of deposit; mutual funds; unregistered private funds; structured products; equity, commodity, financial or other derivatives; or other securities. BMO or its affiliates receives compensation directly or indirectly from the Proprietary Products. This compensation may be in addition to any advisory or subadvisory fee or investment management fee for your Account.

Details regarding Proprietary Products and fees can be found in the BMO information and disclosure for the particular product, as updated from time to time ("Disclosure"). For the current copy of the Disclosure, please contact your account representative or go to <https://uswealth.bmo.com/disclosures/>.

"BMO" as used in these Customer Notes means BMO Bank N.A.

Statement of Account

July 1, 2026 - September 30, 2026

WBSD Capital Project Reserve IMA

P.O. Box 755
Chicago, IL 60690-0755

It is important for you to review the data reported in this statement. If you have any questions, please contact a member of your Client Strategy Team.

“BMO Wealth Management” is a brand name that refers to BMO Bank N.A. and certain of its affiliates that provide certain investment, investment advisory, trust, banking, and securities products and services. Investment products and services: **ARE NOT A DEPOSIT – NOT INSURED BY THE FDIC OR ANY FEDERAL GOVERNMENT AGENCY – NOT GUARANTEED BY ANY BANK – MAY LOSE VALUE.**

For Questions Call

Private Wealth Advisor: Amanda Solomon 925-342-0872 amanda.solomon@bmo.com
Portfolio Manager: Barkha Punjabi 415-916-6874 barkha.punjabi@bmo.com
Trust Administrator: Erica Bean 414-287-7259 erica.bean@bmo.com

Accounts Included In This Statement

000000235012 WBSD Capital Project Reserve IMA

Vivian Chu
WEST BAY SANITARY DISTRICT
500 LAUREL STREET
MENLO PARK, CA 94025
United States

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Balance Sheet On September 30, 2026

	As Of June 30, 2026		As Of September 30, 2026		% of Account
	Market Value	Cost Basis	Market Value	Cost Basis	
Investments					
Fixed Income					
U.S. Government Bonds	3,528,803.60	3,285,431.98	2,445,196.40	2,240,568.45	19.19%
Total Fixed Income	\$3,528,803.60	\$3,285,431.98	\$2,445,196.40	\$2,240,568.45	19.19%
Cash					
Cash Equivalents	13,049,105.52	13,049,105.52	10,257,878.45	10,257,878.45	80.50%
Total Cash	\$13,049,105.52	\$13,049,105.52	\$10,257,878.45	\$10,257,878.45	80.50%
Total Investments	\$16,577,909.12	\$16,334,537.50	\$12,703,074.85	\$12,498,446.90	99.69%
Non-Investments	48,532.83	48,532.83	39,253.09	39,253.09	0.31%
Total For Your Portfolio	\$16,626,441.95	\$16,383,070.33	\$12,742,327.94	\$12,537,699.99	100.00%

Asset Summary On September 30, 2026

	Cost	Market Value	Yield on Market	Estimated Annual Income	% of Account
Investments					
Fixed Income					
U.S. Government Bonds	2,240,568.45	2,445,196.40	1.09%	26,750.00	19.19%
Total Fixed Income	\$2,240,568.45	\$2,445,196.40	1.09%	\$26,750.00	19.19%
Cash					
Cash Equivalents	10,257,878.45	10,257,878.45	0.19%	19,731.41	80.50%
Total Cash	\$10,257,878.45	\$10,257,878.45	0.19%	\$19,731.41	80.50%
Total Investments	\$12,498,446.90	\$12,703,074.85	0.37%	\$46,481.41	99.69%
Non-Investments	39,253.09	39,253.09		0.00	0.31%
Total For Your Portfolio	\$12,537,699.99	\$12,742,327.94	0.36%	\$46,481.41	100.00%

Portfolio Holdings On September 30, 2026

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
Investments							
Fixed Income							
<i>U.S. Government Bonds</i>							
United States Treasury Note/Bond 1.25% 30 Nov 2026 (CUSIP:91282CDK4)	820,000.00 99.527	816,121.40	743,065.85	3,444.67	73,055.55	10,250.00 1.26%	6.40%
United States Treasury Note/Bond 1.5% 31 Jan 2027 (CUSIP:912828Z78)	400,000.00 99.09	396,360.00	369,064.62	1,010.87	27,295.38	6,000.00 1.51%	3.11%
United States Treasury Note/Bond 1.625% 31 Oct 2026 (CUSIP:912828YQ7)	300,000.00 99.785	299,355.00	278,027.20	2,040.08	21,327.80	4,875.00 1.63%	2.35%
United States Treasury Note/Bond 1.75% 31 Dec 2026 (CUSIP:912828YX2)	100,000.00 99.408	99,408.00	93,220.93	442.26	6,187.07	1,750.00 1.76%	0.78%
United States Treasury Note/Bond .375% 31 Jul 2027 (CUSIP:91282CAD3)	340,000.00 96.634	328,555.60	298,137.50	214.81	30,418.10	1,275.00 0.39%	2.58%
United States Treasury Note/Bond .5% 30 Apr 2027 (CUSIP:912828ZN3)	160,000.00 97.805	156,488.00	141,837.50	334.78	14,650.50	800.00 0.51%	1.23%
United States Treasury Note/Bond .5% 31 Aug 2027 (CUSIP:91282CAH4)	180,000.00 96.387	173,496.60	158,104.69	77.07	15,391.91	900.00 0.52%	1.36%
United States Treasury Note/Bond .5% 31 May 2027 (CUSIP:912828ZS2)	180,000.00 97.451	175,411.80	159,110.16	302.46	16,301.64	900.00 0.51%	1.38%
Total U.S. Government Bonds		\$2,445,196.40	\$2,240,568.45	\$7,867.00	\$204,627.95	\$26,750.00 1.09%	19.19%
Total Fixed Income		\$2,445,196.40	\$2,240,568.45	\$7,867.00	\$204,627.95	\$26,750.00 1.09%	19.19%

Portfolio Holdings On September 30, 2026 (continued)

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
Cash							
<i>Cash Equivalents</i>							
Federated Hermes Government Obligations Fund (CUSIP:608919718)	542,668.10 1.00	542,668.10	542,668.10	4,596.44	0.00	19,731.41 3.64%	4.26%
United States Treasury Bill Zero 05 Aug 2027 (CUSIP:912797VR5)	5,000,000.00 96.357	4,811,013.15	4,811,013.15	6,836.85	0.00	0.00	37.76%
United States Treasury Bill Zero 11 Feb 2027 (CUSIP:912797WB9)	5,000,000.00 98.483	4,904,197.20	4,904,197.20	19,952.80	0.00	0.00	38.48%
Total Cash Equivalents		\$10,257,878.45	\$10,257,878.45	\$31,386.09	\$0.00	\$19,731.41 0.19%	80.50%
Total Cash		\$10,257,878.45	\$10,257,878.45	\$31,386.09	\$0.00	\$19,731.41 0.19%	80.50%
Total Investments		\$12,703,074.85	\$12,498,446.90	\$39,253.09	\$204,627.95	\$46,481.41 0.37%	99.69%
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00 1.00	39,253.09	39,253.09	0.00	0.00	0.00	0.31%
Total Non-Investments		\$39,253.09	\$39,253.09	\$0.00	\$0.00	\$0.00	0.31%
Total For Your Portfolio		\$12,742,327.94	\$12,537,699.99	\$39,253.09	\$204,627.95	\$46,481.41 0.36%	100.00%

Market Value Reconciliation 000000235012 - WBSD Capital Project Reserve IMA

	Net Amount	Balance
Beginning Market Value		\$16,626,441.95
Distribution/Disbursements		
Other Distributions	-4,000,000.00	
Total Distribution/Disbursements		-\$4,000,000.00
Fees/ Expenses		
Trustee/Custody Fees	-6,712.88	
Total Fees/ Expenses		-\$6,712.88
Investment Activity		
Income Earned	106,206.07	
Cost Adjustments	52,855.22	
Total Investment Activity		\$159,061.29
Total Realized Gain/Loss		\$2,281.25
Total Net Change in Unrealized Gain/Loss		-\$38,743.67
Total Ending Market Value		\$12,742,327.94

Cash Flow Summary

	Amount	Balance
Opening Cash Balance On July 1, 2026 - US Dollar		\$0.00
Distribution/Disbursements		
Other Distributions	-4,000,000.00	
Total Distribution/Disbursements	-\$4,000,000.00	
Fees/ Expenses		
Trustee/Custody Fees	-6,712.88	
Total Fees/ Expenses	-\$6,712.88	
Investment Activity		
Income Received	115,485.81	
Security Transactions	3,891,227.07	
Total Investment Activity	\$4,006,712.88	
Closing Cash Balance on September 30, 2026 - US Dollar	\$0.00	\$0.00

Contributions and Benefit Payments

Trade Date			
Settlement Date	Transaction Description	Amount	Cost
000000235012 WBSD Capital Project Reserve IMA			
Distribution/Disbursements			
<i>Other Distributions</i>			
September 10, 2026	Cash Disbursement - Principal Distribution Via Wire, Paid To West Bay Sanitary District, Bank BMO	-4,000,000.00	
September 10, 2026	BANK NA, ABA 071025661, transfer funds to c/a 1549		
Total Other Distributions		-\$4,000,000.00	\$0.00
Total Distribution/Disbursements		-\$4,000,000.00	\$0.00
Total 000000235012 WBSD Capital Project Reserve IMA		-\$4,000,000.00	\$0.00

Other Receipts, Disbursements and Expenses

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
000000235012 WBSD Capital Project Reserve IMA			
Fee and Expenses			
<i>Trustee/Custody Fees</i>			
July 6, 2026	Periodic Fee: Taken Monthly \$2,221.04 (06/01/26 to 06/30/26)	-2,221.04	0.00
July 6, 2026	Account Services Fee: \$2,221.04 Based on End of Period Market Value of \$39,243,750.30: \$10,000,000.00 @ 0.25% \$10,000,000.00 @ 0.15% \$19,243,750.30 @ 0.12% Total Annual Fee: \$63,092.50. Account 000000235012: \$2,221.04. Charged now \$2,221.04. Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
August 5, 2026	Periodic Fee: Taken Monthly \$2,225.74 (07/01/26 to 07/31/26)	-2,225.74	0.00
August 5, 2026	Account Services Fee: \$2,225.74 Based on End of Period Market Value of \$39,360,769.78: \$10,000,000.00 @ 0.25% \$10,000,000.00 @ 0.15% \$19,360,769.78 @ 0.12% Total Annual Fee: \$63,232.92. Account 000000235012: \$2,225.74. Charged now \$2,225.74. Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
September 8, 2026	Periodic Fee: Taken Monthly \$2,266.10 (08/01/26 to 08/31/26)	-2,266.10	0.00
September 8, 2026	Account Services Fee: \$2,266.10 Based on End of Period Market Value of \$37,201,019.44: \$10,000,000.00 @ 0.25% \$10,000,000.00 @ 0.15% \$17,201,019.44 @ 0.12%		

Other Receipts, Disbursements and Expenses (continued)

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
<i>Trustee/Custody Fees (continued)</i>			
	Total Annual Fee: \$60,641.22.		
	Account 000000235012: \$2,266.10. Charged now \$2,266.10.		
	Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
Total Trustee/Custody Fees		-\$6,712.88	\$0.00
Total Fee and Expenses		-\$6,712.88	\$0.00
Total 000000235012 WBSD Capital Project Reserve IMA		-\$6,712.88	\$0.00

Income Received and Capital Gains

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
000000235012 WBSD Capital Project Reserve IMA			
Income Received			
<i>Interest Income</i>			
July 31, 2026 July 31, 2026	Interest Payment 0.01875 USD United States Treasury Note/Bond 1.875% 31 Jul 2026 For 300,000.00 Par Value Due on 07/31/26 With Ex Date 07/31/26	2,812.50	0.00
July 31, 2026 July 31, 2026	Interest Payment 0.00375 USD United States Treasury Note/Bond .375% 31 Jul 2027 For 340,000.00 Par Value Due on 07/31/26 With Ex Date 07/31/26	637.50	0.00
July 31, 2026 July 31, 2026	Interest Payment 0.015 USD United States Treasury Note/Bond 1.5% 31 Jan 2027 For 400,000.00 Par Value Due on 07/31/26 With Ex Date 07/31/26	3,000.00	0.00
August 31, 2026 August 31, 2026	Interest Payment 0.005 USD United States Treasury Note/Bond .5% 31 Aug 2027 For 180,000.00 Par Value Due on 08/31/26 With Ex Date 08/31/26	450.00	0.00
August 31, 2026 August 31, 2026	Interest Payment 0.0075 USD United States Treasury Note/Bond .75% 31 Aug 2026 For 400,000.00 Par Value Due on 08/31/26 With Ex Date 08/31/26	1,500.00	0.00
September 15, 2026 September 15, 2026	Interest Payment 0.04625 USD United States Treasury Note/Bond 4.625% 15 Sep 2026 For 400,000.00 Par Value Due on 09/15/26 With Ex Date 09/15/26	9,250.00	0.00
Total Interest Income		\$17,650.00	\$0.00
<i>Dividend Income</i>			
July 1, 2026 July 1, 2026	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 06/01/26 to 06/30/26 Due on 07/01/26	35,786.91	0.00
August 3, 2026 August 3, 2026	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 07/01/26 to 07/31/26 Due on 08/03/26	39,389.64	0.00
September 1, 2026 September 1, 2026	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 08/01/26 to 08/31/26 Due on 09/01/26	22,659.26	0.00
Total Dividend Income		\$97,835.81	\$0.00
Total Income Received		\$115,485.81	\$0.00
Total 000000235012 WBSD Capital Project Reserve IMA		\$115,485.81	\$0.00

Income Accrual on September 30, 2026

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Investments							
Fixed Income							
<i>U.S. Government Bonds</i>							
United States Treasury Note/Bond 1.25% 30 Nov 2026 (CUSIP:91282CDK4)	820,000.00	11/30/26	1.26%	868.17	2,576.50	0.00	3,444.67
United States Treasury Note/Bond 1.5% 31 Jan 2027 (CUSIP:912828Z78)	400,000.00	01/31/27	1.51%	2,502.76	1,508.11	3,000.00	1,010.87
United States Treasury Note/Bond 1.625% 31 Oct 2026 (CUSIP:912828YQ7)	300,000.00	10/31/26	1.63%	821.33	1,218.75	0.00	2,040.08
United States Treasury Note/Bond 1.75% 31 Dec 2026 (CUSIP:912828YX2)	100,000.00	12/31/26	1.76%	4.76	437.50	0.00	442.26
United States Treasury Note/Bond 1.875% 31 Jul 2026 (CUSIP:912828Y95)	0.00			2,346.34	466.16	2,812.50	0.00
United States Treasury Note/Bond .375% 31 Jul 2027 (CUSIP:91282CAD3)	340,000.00	01/31/27	0.39%	531.84	320.47	637.50	214.81
United States Treasury Note/Bond 4.625% 15 Sep 2026 (CUSIP:91282CHY0)	0.00			5,429.35	3,820.65	9,250.00	0.00
United States Treasury Note/Bond .5% 30 Apr 2027 (CUSIP:912828ZN3)	160,000.00	10/31/26	0.51%	134.78	200.00	0.00	334.78
United States Treasury Note/Bond .5% 31 Aug 2027 (CUSIP:91282CAH4)	180,000.00	02/28/27	0.52%	300.82	226.25	450.00	77.07
United States Treasury Note/Bond .5% 31 May 2027 (CUSIP:912828ZS2)	180,000.00	11/30/26	0.51%	76.23	226.23	0.00	302.46
United States Treasury Note/Bond .75% 31 Aug 2026 (CUSIP:91282CCW9)	0.00			1,002.72	497.28	1,500.00	0.00
Total U.S. Government Bonds				\$14,019.10	\$11,497.90	\$17,650.00	\$7,867.00
Total Fixed Income				\$14,019.10	\$11,497.90	\$17,650.00	\$7,867.00

Income Accrual on September 30, 2026 (continued)

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Cash							
<i>Cash Equivalents</i>							
Federated Hermes Government Obligations Fund (CUSIP:608919718)	542,668.10		3.64%	34,513.73	67,918.52	97,835.81	4,596.44
United States Treasury Bill Zero 05 Aug 2027 (CUSIP:912797VR5)	5,000,000.00			0.00	6,836.85	0.00	6,836.85
United States Treasury Bill Zero 11 Feb 2027 (CUSIP:912797WB9)	5,000,000.00			0.00	19,952.80	0.00	19,952.80
Total Cash Equivalents				\$34,513.73	\$94,708.17	\$97,835.81	\$31,386.09
Total Cash				\$34,513.73	\$94,708.17	\$97,835.81	\$31,386.09
Total Investments				\$48,532.83	\$106,206.07	\$115,485.81	\$39,253.09
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00			0.00	0.00	0.00	0.00
Total Non-Investments				\$0.00	\$0.00	\$0.00	\$0.00
Total Accrual				\$48,532.83	\$106,206.07	\$115,485.81	\$39,253.09

Assets Acquired

Trade Date Settlement Date	Descriptions	Par Value or Shares	Amount	Total Federal Cost	Interest Bought
000000235012 WBSD Capital Project Reserve IMA					
<i>Cash</i>					
<i>Federated Hermes Government Obligations Fund</i>					
September 30, 2026	Sweep purchases totaling 1,215,485.81 units of	1,215,485.81	-1,215,485.81	1,215,485.81	
September 30, 2026	Federated Hermes Government Obligations Fund for Managed (Capital) (9 Transactions)				
Total Federated Hermes Government Obligations Fund			-\$1,215,485.81	\$1,215,485.81	\$0.00
<i>United States Treasury Bill Zero 05 Aug 2027</i>					
August 12, 2026	Purchase 5,000,000.00 Par Value of United States	5,000,000.00	-4,811,013.15	4,811,013.15	
August 13, 2026	Treasury Bill Zero 05 Aug 2027 @ 96.220263%				
Total United States Treasury Bill Zero 05 Aug 2027			-\$4,811,013.15	\$4,811,013.15	\$0.00
<i>United States Treasury Bill Zero 11 Feb 2027</i>					
August 12, 2026	Purchase 5,000,000.00 Par Value of United States	5,000,000.00	-4,904,197.20	4,904,197.20	
August 13, 2026	Treasury Bill Zero 11 Feb 2027 @ 98.083944%				
Total United States Treasury Bill Zero 11 Feb 2027			-\$4,904,197.20	\$4,904,197.20	\$0.00
Total Cash			-\$10,930,696.16	\$10,930,696.16	\$0.00
Total 000000235012 WBSD Capital Project Reserve IMA			-\$10,930,696.16	\$10,930,696.16	\$0.00

Assets Disposed

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
000000235012 WBSD Capital Project Reserve IMA						
<i>Fixed Income</i>						
<i>United States Treasury Note/Bond .75% 31 Aug 2026</i>						
August 31, 2026	Final Maturity 1 USD United		400,000.00			0.00
August 31, 2026	States Treasury Note/Bond .75% 31 Aug 2026 For 400,000.00 Par Value Due on 08/31/26 With Ex Date 08/31/26					
August 31, 2026	Final Maturity 100:100 Debit	-400,000.00	0.00	-400,000.00		0.00
August 31, 2026	400,000.00 United States Treasury Note/Bond .75% 31 Aug 2026 For 400,000.00 Par Value Due on 08/31/26 With Ex Date 08/31/26					
Total United States Treasury Note/Bond .75% 31 Aug 2026			\$400,000.00	-\$400,000.00	\$0.00	\$0.00
<i>United States Treasury Note/Bond 1.875% 31 Jul 2026</i>						
July 31, 2026	Final Maturity 1 USD United		300,000.00			0.00
July 31, 2026	States Treasury Note/Bond 1.875% 31 Jul 2026 For 300,000.00 Par Value Due on 07/31/26 With Ex Date 07/31/26					
July 31, 2026	Final Maturity 100:100 Debit	-300,000.00	0.00	-300,000.00		0.00
July 31, 2026	300,000.00 United States Treasury Note/Bond 1.875% 31 Jul 2026 For 300,000.00 Par Value Due on 07/31/26 With Ex Date 07/31/26					
Total United States Treasury Note/Bond 1.875% 31 Jul 2026			\$300,000.00	-\$300,000.00	\$0.00	\$0.00
<i>United States Treasury Note/Bond 4.625% 15 Sep 2026</i>						
September 15, 2026	Final Maturity 1 USD United		400,000.00			0.00
September 15, 2026	States Treasury Note/Bond					

Assets Disposed (continued)

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
<i>United States Treasury Note/Bond 4.625% 15 Sep 2026 (continued)</i>						
	4.625% 15 Sep 2026 For 400,000.00 Par Value Due on 09/15/26 With Ex Date 09/15/26					
September 15, 2026	Final Maturity 100:100 Debit	-400,000.00	0.00	-397,718.75		2,281.25
September 15, 2026	400,000.00 United States Treasury Note/Bond 4.625% 15 Sep 2026 For 400,000.00 Par Value Due on 09/15/26 With Ex Date 09/15/26					
Total United States Treasury Note/Bond 4.625% 15 Sep 2026			\$400,000.00	-\$397,718.75	\$0.00	\$2,281.25
Total Fixed Income			\$1,100,000.00	-\$1,097,718.75	\$0.00	\$2,281.25
<i>Cash</i>						
<i>Federated Hermes Government Obligations Fund</i>						
September 30, 2026	Sweep sales totaling	-13,721,923.23	13,721,923.23	-13,721,923.23		0.00
September 30, 2026	-13,721,923.23 units of Federated Hermes Government Obligations Fund for Managed (Capital) (5 Transactions)					
Total Federated Hermes Government Obligations Fund			\$13,721,923.23	-\$13,721,923.23	\$0.00	\$0.00
Total Cash			\$13,721,923.23	-\$13,721,923.23	\$0.00	\$0.00
Total 000000235012 WBSD Capital Project Reserve IMA			\$14,821,923.23	-\$14,819,641.98	\$0.00	\$2,281.25

Free Receipts, Deliveries and Adjustments

Trade Date Settlement Date	Transaction Description	Amount	Cost	Realized G/L
000000235012 WBSD Capital Project Reserve IMA				
Adjustments				
<i>SAA Adjustments (Amortization/Accretion)</i>				
July 31, 2026	Adjustment - Accreted Market Discount Current Year of United States Treasury	0.00	17,154.75	0.00
July 31, 2026	Note/Bond 1.875% 31 Jul 2026 - Adjustment Amount of \$17,154.75, Federal Cost \$17,154.75, State Cost \$17,154.75			
August 31, 2026	Adjustment - Accreted Market Discount Current Year of United States Treasury	0.00	35,700.47	0.00
August 31, 2026	Note/Bond .75% 31 Aug 2026 - Adjustment Amount of \$35,700.47, Federal Cost \$35,700.47, State Cost \$35,700.47			
Total SAA Adjustments (Amortization/Accretion)		\$0.00	\$52,855.22	\$0.00
Total Adjustments		\$0.00	\$52,855.22	\$0.00
Total 000000235012 WBSD Capital Project Reserve IMA		\$0.00	\$52,855.22	\$0.00

Reorganizations

No transactions this period.

Brokerage Summary

No activity this period.

Your Pending Transaction Detail

No transactions this period.

Disclosures

Customer Notes

1. Prices, most of which are provided by national pricing services, are not guaranteed for accuracy or realizable value. Generally, the price shown for market-traded securities is the closing price as of the statement date. If a price is not received for that date, then the price will be the last price received. Non-market traded security prices are based on the most recent values provided or obtained. Securities traded in a foreign market show a local market price. A currency exchange rate has been applied so the Market Value is in U.S. dollars.
2. **For holders of the Infinity Q Diversified Alpha fund ("IQ Fund"):** The current price listed on your statement may not be representative of the final liquidation value. Most of the remaining cash in the IQ Fund has been moved to a Special Reserve that is reflected on your statement as a miscellaneous asset titled **Infinity Q Diversified Alpha Special Reserve**. This asset represents an assessment of the most recent Special Reserve per share value based on data available at <https://www.infinityqfundliquidation.com/>. Please note this position is for recordkeeping purposes only and will not be available to be transferred, gifted, and/or liquidated. The ultimate distribution to IQ Fund shareholders may be more or less than this assessment based on (a) fluctuations in the Special Reserve, (b) the possibility that former shareholders will be entitled to receive proceeds from the Special Reserve, and (c) current shareholders that previously redeemed shares may receive more limited payouts. The Special Reserve may decrease over time as costs and liabilities are accrued in ongoing litigation. To support the Special Reserve, the IQ Fund Board has also created a Special Litigation Committee ("SLC") to pursue claims against various third parties, including service providers. The Special Reserve may increase due to the recovery efforts of the SLC.
3. Percentage columns may not total 100.0 due to rounding.
4. For Individual Retirement Trust (IRT) accounts, you have the right to modify the withholding instructions you have on file with us at any time. If you wish to do so, please contact your account administrator.
5. Estimated annual income is based on current assets and returns. It is a snapshot of your account as of the statement date. Variations in the asset composition and returns of the account will change these estimates. Please keep in mind that these are estimates only and not a guarantee of income.
6. Income and gain/loss information are based on the best information we have at the time of the transaction, some of which may have been provided by third parties. Subsequent changes can occur during the year. Also, in some instances, such as complex corporate mergers or tenders, the taxability of the transaction cannot adequately be reflected on your statement. Therefore, you should only use the official tax information letter, which is sent to you after the year-end, in preparation of your tax return.
7. You will receive an official tax information letter after the end of the tax year which advises you regarding the amounts you should include in your tax return. Do not rely on the income reported on this statement to prepare your taxes.
8. Trust accounting income is reflected in the section entitled "Your Account Activity". If your account is a Trust or an Estate, and BMO or an affiliate is Trustee/ Co-Trustee or Executor/ Co-Executor, we will first apply the provisions specified in the governing document(s) or, in the absence of such provisions, the appropriate state law that applies for the allocation of income and principal as it relates to receipts and disbursements. Thus, the allocation may vary from

Disclosures (continued)

state to state and account to account.

9. Receipt of this account statement will serve to confirm that the individual(s) with investment authority (i) directed or approved all account transactions listed on the account statement and (ii) ratifies all trades disclosed on the account statement. Please contact your portfolio manager or trust administrator with any questions.

10. For trust accounts governed by Arizona, Arkansas, Colorado, Connecticut, District of Columbia, Hawaii, Kansas, Kentucky, Maine, Michigan, Mississippi, Missouri, Nebraska, New Hampshire, New Mexico, North Dakota, South Carolina, Vermont, Virginia, West Virginia, or Wisconsin law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the date the beneficiary or a representative of the beneficiary was sent a report that adequately disclosed the existence of a potential claim for breach of trust.

11. For trust accounts governed by Alabama, Georgia, Ohio or Wyoming law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **two years** after the date the beneficiary, a representative of the beneficiary, or a beneficiary surrogate is sent a report that adequately discloses the existence of a potential claim for breach of trust.

12. For trust accounts governed by Alaska law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a report that adequately discloses the existence of a potential claim against the trustee. If a trustee petitions a court for an order approving a report that adequately discloses the existence of a potential claim, serves the report on all beneficiaries to be bound by the report, gives the beneficiaries at least 60 days' notice of the court proceeding, and notifies the beneficiary that a claim must be begun within 45 days after the beneficiary is served with notice, all potential claims are barred unless the claims are served on the trustee and filed with the court within **45 days** after the beneficiaries are served with notice of the court proceeding. Otherwise, notwithstanding the lack of adequate disclosure, all claims against a trustee who has issued a report received by the beneficiary and who has informed the beneficiary of the location and availability of records for examination by the beneficiary are barred unless a proceeding to assert the claims is commenced within **three years** after the beneficiary's receipt of the report.

13. For trust accounts governed by California, Minnesota, or Montana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **three years** after the date the beneficiary receives an account or report that adequately discloses the existence of a claim and provides sufficient information so that the beneficiary knows of the claim or reasonably should have inquired into the existence of the claim.

14. For trust accounts governed by Delaware law, a person may not initiate a proceeding against a trustee for breach of trust more than **one year** after the date such person was sent a report that adequately disclosed the facts constituting the potential claim for breach of trust, or in the case of a trustee who has resigned, been removed or ceased to serve as trustee for any reason, **120 days** after the date the beneficiary was sent a report that (i) notifies the beneficiary that the trustee has ceased to serve; (ii) adequately discloses the facts constituting a claim; and (iii) adequately discloses the time allowed for initiating proceedings against the former trustee.

15. For trust accounts governed by Florida law, an action for breach of trust based on matters disclosed in a trust accounting or other written report of the trustee may be subject to a **six month** statute of limitations from the receipt of the trust accounting or other written report.

16. For trust accounts governed by Idaho law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a final account or other statement disclosing the matter and showing termination of the trust relationship between the trustee and beneficiary. Otherwise, notwithstanding lack of full disclosure a trustee who has issued a final account or statement received by the beneficiary and has informed the

Disclosures (continued)

beneficiary of the location and availability of records for his examination is protected after **three years**.

17. For trust accounts governed by Illinois law, a beneficiary may not commence a proceeding against a trustee for breach of trust for trusts that becomes irrevocable after January 01, 2020, and for trustees who accepted appointment after January 01, 2020, more than **two years** after trust accounting that discloses the existence of a potential claim or provides sufficient information so that the person entitled to receive the information knows of the potential claim or should have inquired into its existence is furnished. For trusts that became irrevocable before January 01, 2020, and for trustees who accepted appointment before January 01, 2020, a beneficiary may not commence a proceeding against a trustee more than **three years** after trust accounting that discloses the existence of a potential claim or provides sufficient information so that the person entitled to receive the information knows of the potential claim or should have inquired into its existence is furnished.

18. For trust accounts governed by Indiana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **three years** after receipt of the final account or statement fully disclosing the matter and showing termination of the trust relationship between the trustee and the beneficiary.

19. For trust accounts governed by Iowa law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the receipt of accounting or report that adequately discloses the existence of a claim and provides sufficient information so that the beneficiary knows of the claim or reasonably should have inquired into its existence.

20. For trust accounts governed by Louisiana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **two years** after the trustee renders an accounting for the accounting period in which the alleged act, omission, or breach of duty arising out of the matters disclosed therein occurred to the beneficiary or if the beneficiary lacks legal capacity, the beneficiary's legal representative. However, such actions must be filed within **three years** of the trustee rendering the accounting for the accounting period in discussion, even actions that happened within **two years** of disclosure. If a beneficiary is a minor when a trustee's accounting for the accounting period in which the alleged act, omission, or breach of duty occurred is rendered, the period of two years begins to run from the day he reaches the age of eighteen.

21. For trust accounts governed by Massachusetts law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a final account or other statement fully disclosing the matter and showing termination of the trust relationship between the trustee and the beneficiary, or more than **three years** after a beneficiary received information regarding the location and availability of records for examination.

22. For trust accounts governed by New Jersey law or Utah law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after the date the beneficiary or a representative of the beneficiary was sent a report that adequately disclosed the existence of a potential claim.

23. For trust accounts governed by North Carolina law, a beneficiary may not commence a proceeding against a trustee more than **five years** after the first to occur of (i) the removal, resignation, or death of the trustee; (ii) the termination of the beneficiary's interest in the trust; or (iii) the termination of the trust.

24. For trust accounts governed by Oklahoma law, a beneficiary may not commence a proceeding against a trustee more than **two years** after receipt of a report or statement adequately disclosing the existence of the claim or more than **two years** after the termination of the trust relationship between the beneficiary and that trustee.

25. For trust accounts governed by Oregon law, we would like to inform you that ORS 130.820 states as follows: "(1) Notwithstanding ORS chapter 12 or any other provision of law, but subject to subsection (2) of this section, a civil action against a trustee based on any act or omission of the trustee, whether

Disclosures (continued)

based in tort, contract or other theory of recovery, must be commenced within six years after the date the act or omission is discovered, or six years after the date the act or omission should have been discovered, whichever is earlier.(2) A beneficiary may not commence a proceeding against a trustee more than one year after the date the beneficiary or a representative of the beneficiary is sent a report by certified or regular mail that adequately discloses the existence of a potential claim and that informs the beneficiary of the time allowed for commencing a proceeding. A copy of this section must be attached to the report. The report must provide sufficient information so that the beneficiary or representative knows of the potential claim or should have inquired into its existence.”

26. For trust accounts governed by Pennsylvania law, a beneficiary may not commence a proceeding against a trustee if (i) the trustee provided the beneficiary at least annually with periodic written financial reports concerning the trust and (ii) the transaction was disclosed in a report or such report provided sufficient information so that the beneficiary knew or should have known of the potential claim or should have inquired into its existence, and (iii) within **thirty months** after such report was sent by the trustee to the beneficiary, the beneficiary did not notify the trustee in writing that the beneficiary challenges the transaction or asserts a claim and provides in writing the basis for that challenge or assertion.

27. For accounts governed by South Dakota law, a distribution beneficiary may not object to the trustee’s accounting more than **180 days** after a copy of the trustee’s accounting has been mailed, postage prepaid, to the last known address of such distribution, personally or electronically in accordance with SDCL § 15-6-5(d).

28. For trust accounts governed by Tennessee law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the earlier of:

- (i) the date the beneficiary or a representative of the beneficiary was sent information that adequately disclosed facts indicating the existence of a potential claim for breach of trust or (ii) the date the beneficiary or a representative of the beneficiary possessed actual knowledge of facts indicating the existence of a potential claim for breach of trust.

29. For trust accounts governed by Washington State law, a beneficiary may not commence a proceeding against trustee for breach of trust more than **three years** after the date a report was delivered in the manner provided in RCW 11.96A.110 to the beneficiary or to representative of the beneficiary if the report adequately disclosed the existence of a potential claim for breach of trust.

30. If your account is a Trust or an Estate account, the statement reflects the total assets held in that Trust or Estate account and is not necessarily reflective of your rights and interests to the income or assets of the Trust or Estate. Your rights and interests with respect to income or assets detailed on this account statement are determined by the instrument or will governing the Trust or Estate and applicable law.

31. Taxable Bond Election. The IRS requires taxpayers to amortize the premium on all bonds over the life of the bond or until the bond is sold or redeemed. The annual amount of amortized premium will reduce the cost basis of the bond and may provide an offset to the income earned on the bond during the year. If the bond is a taxable bond, the taxpayer may elect out of the amortization rule; there is no opt out for tax-exempt bonds. BMO will amortize premiums paid for all bonds in Client’s account, including taxable bonds unless Client instructs otherwise in writing.

32. **Notice Regarding Our Relationship with Ameriprise Financial, Inc. (“Ameriprise”).** In November 2021, Bank of Montreal, the parent company of BMO, entered into a relationship agreement with Ameriprise and its affiliates setting forth a framework of mutual cooperation between the parties. As a result, BMO has agreed to consider and retain Ameriprise as an approved manager for certain new sub-advisory mandates where their offering is suitable for the mandate under consideration. BMO addresses the conflict of interest by requiring Ameriprise to present a reasonable and competitive proposal in which their relevant

Disclosures (continued)

performance exceeds the benchmark median in comparison to rolling 1, 3 and 5 year time periods.

33. BMO's annual Privacy Policy is available for your review. For more information, please visit www.bmo.com/usprivacy.

34. BMO's Terms and Conditions Disclosure, as part of your account agreement, is available for your review. To access the appropriate disclosure for your account, please visit <https://uswealth.bmo.com/disclosures/>.

For accounts where BMO provides investment management services, this disclosure provides information on matters such as but not limited to: brokerage discretion (BMO's ability to engage an authorized broker-dealer to buy and sell securities without the client's consent), soft dollars (commission arrangements in which BMO pays brokerage firms for their services and receives products and services which assist in our investment decision making process for the benefit of all managed accounts) and statements.

For custody accounts, this disclosure provides information on matters such as but not limited to: safekeeping (BMO will hold assets as the custodian of the account), pledging (use of assets as collateral for a loan) and statements.

Notification Regarding Proprietary Products and Fees: If permitted, your account will likely contain BMO Proprietary Products. Proprietary Products are investment products or services that are offered, sponsored, or advised by BMO or its affiliates, or for which BMO or its affiliates receive compensation. Proprietary Products may include certificates of deposit; mutual funds; unregistered private funds; structured products; equity, commodity, financial or other derivatives; or other securities. BMO or its affiliates receives compensation directly or indirectly from the Proprietary Products. This compensation may be in addition to any advisory or subadvisory fee or investment management fee for your Account.

Details regarding Proprietary Products and fees can be found in the BMO information and disclosure for the particular product, as updated from time to time ("Disclosure"). For the current copy of the Disclosure, please contact your account representative or go to <https://uswealth.bmo.com/disclosures/>.

"BMO" as used in these Customer Notes means BMO Bank N.A.

Statement of Account

July 1, 2026 - September 30, 2026

WBSD Recycled Water Cash Flow IMA

P.O. Box 755
Chicago, IL 60690-0755

It is important for you to review the data reported in this statement. If you have any questions, please contact a member of your Client Strategy Team.

“BMO Wealth Management” is a brand name that refers to BMO Bank N.A. and certain of its affiliates that provide certain investment, investment advisory, trust, banking, and securities products and services. Investment products and services: **ARE NOT A DEPOSIT – NOT INSURED BY THE FDIC OR ANY FEDERAL GOVERNMENT AGENCY – NOT GUARANTEED BY ANY BANK – MAY LOSE VALUE.**

For Questions Call

Private Wealth Advisor: Amanda Solomon 925-342-0872 amanda.solomon@bmo.com

Portfolio Manager: Barkha Punjabi 415-916-6874 barkha.punjabi@bmo.com

Trust Administrator: Erica Bean 414-287-7259 erica.bean@bmo.com

Accounts Included In This Statement

000000260010 WBSD Recycled Water Cash Flow IMA

West Bay Sanitary District
500 Laurel Street
Menlo Park, CA 94025
United States

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Balance Sheet On September 30, 2026

	As Of June 30, 2026		As Of September 30, 2026		% of Account
	Market Value	Cost Basis	Market Value	Cost Basis	
Investments					
Fixed Income					
U.S. Government Bonds	1,771,344.00	1,657,444.93	1,580,708.20	1,468,881.42	53.57%
Total Fixed Income	\$1,771,344.00	\$1,657,444.93	\$1,580,708.20	\$1,468,881.42	53.57%
Cash					
Cash Equivalents	3,128,942.20	3,128,942.20	1,360,814.24	1,360,814.24	46.12%
Total Cash	\$3,128,942.20	\$3,128,942.20	\$1,360,814.24	\$1,360,814.24	46.12%
Total Investments	\$4,900,286.20	\$4,786,387.13	\$2,941,522.44	\$2,829,695.66	99.69%
Non-Investments	13,069.89	13,069.89	9,176.00	9,176.00	0.31%
Total For Your Portfolio	\$4,913,356.09	\$4,799,457.02	\$2,950,698.44	\$2,838,871.66	100.00%

Asset Summary On September 30, 2026

	Cost	Market Value	Yield on Market	Estimated Annual Income	% of Account
Investments					
Fixed Income					
U.S. Government Bonds	1,468,881.42	1,580,708.20	0.98%	15,550.00	53.57%
Total Fixed Income	\$1,468,881.42	\$1,580,708.20	0.98%	\$15,550.00	53.57%
Cash					
Cash Equivalents	1,360,814.24	1,360,814.24	3.64%	49,479.21	46.12%
Total Cash	\$1,360,814.24	\$1,360,814.24	3.64%	\$49,479.21	46.12%
Total Investments	\$2,829,695.66	\$2,941,522.44	2.21%	\$65,029.21	99.69%
Non-Investments	9,176.00	9,176.00		0.00	0.31%
Total For Your Portfolio	\$2,838,871.66	\$2,950,698.44	2.20%	\$65,029.21	100.00%

Portfolio Holdings On September 30, 2026

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
Investments							
Fixed Income							
<i>U.S. Government Bonds</i>							
United States Treasury Note/Bond 1.125% 28 Feb 2027 (CUSIP:912828ZB9)	600,000.00 98.718	592,308.00	544,804.69	578.04	47,503.31	6,750.00 1.14%	20.08%
United States Treasury Note/Bond 1.125% 31 Oct 2026 (CUSIP:91282CDG3)	300,000.00 99.749	299,247.00	276,316.41	1,412.36	22,930.59	3,375.00 1.13%	10.14%
United States Treasury Note/Bond 1.75% 31 Dec 2026 (CUSIP:912828YX2)	150,000.00 99.408	149,112.00	139,831.41	663.38	9,280.59	2,625.00 1.76%	5.05%
United States Treasury Note/Bond .5% 30 Apr 2027 (CUSIP:912828ZN3)	100,000.00 97.805	97,805.00	89,066.41	209.24	8,738.59	500.00 0.51%	3.31%
United States Treasury Note/Bond .5% 31 Aug 2027 (CUSIP:91282CAH4)	300,000.00 96.387	289,161.00	279,468.75	128.45	9,692.25	1,500.00 0.52%	9.80%
United States Treasury Note/Bond .5% 31 Oct 2027 (CUSIP:91282CAU5)	160,000.00 95.672	153,075.20	139,393.75	334.78	13,681.45	800.00 0.52%	5.19%
Total U.S. Government Bonds		\$1,580,708.20	\$1,468,881.42	\$3,326.25	\$111,826.78	\$15,550.00 0.98%	53.57%
Total Fixed Income		\$1,580,708.20	\$1,468,881.42	\$3,326.25	\$111,826.78	\$15,550.00 0.98%	53.57%

Portfolio Holdings On September 30, 2026 (continued)

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
Cash							
<i>Cash Equivalents</i>							
Federated Hermes Government Obligations Fund (CUSIP:608919718)	1,360,814.24 1.00	1,360,814.24	1,360,814.24	5,849.75	0.00	49,479.21 3.64%	46.12%
Total Cash Equivalents		\$1,360,814.24	\$1,360,814.24	\$5,849.75	\$0.00	\$49,479.21 3.64%	46.12%
Total Cash		\$1,360,814.24	\$1,360,814.24	\$5,849.75	\$0.00	\$49,479.21 3.64%	46.12%
Total Investments		\$2,941,522.44	\$2,829,695.66	\$9,176.00	\$111,826.78	\$65,029.21 2.21%	99.69%
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00 1.00	9,176.00	9,176.00	0.00	0.00	0.00	0.31%
Total Non-Investments		\$9,176.00	\$9,176.00	\$0.00	\$0.00	\$0.00	0.31%
Total For Your Portfolio		\$2,950,698.44	\$2,838,871.66	\$9,176.00	\$111,826.78	\$65,029.21 2.20%	100.00%

Market Value Reconciliation 000000260010 - WBSD Recycled Water Cash Flow IMA

	Net Amount	Balance
Beginning Market Value		\$4,913,356.09
Distribution/Disbursements		
Other Distributions	-2,000,000.00	
Total Distribution/Disbursements		-\$2,000,000.00
Fees/ Expenses		
Trustee/Custody Fees	-1,984.17	
Total Fees/ Expenses		-\$1,984.17
Investment Activity		
Income Earned	29,962.32	
Cost Adjustments	11,436.49	
Total Investment Activity		\$41,398.81
Total Realized Gain/Loss		\$0.00
Total Net Change in Unrealized Gain/Loss		-\$2,072.29
Total Ending Market Value		\$2,950,698.44

Cash Flow Summary

	Amount	Balance
Opening Cash Balance On July 1, 2026 - US Dollar		\$0.00
Distribution/Disbursements		
Other Distributions	-2,000,000.00	
Total Distribution/Disbursements	-\$2,000,000.00	
Fees/ Expenses		
Trustee/Custody Fees	-1,984.17	
Total Fees/ Expenses	-\$1,984.17	
Investment Activity		
Income Received	33,856.21	
Security Transactions	1,968,127.96	
Total Investment Activity	\$2,001,984.17	
Closing Cash Balance on September 30, 2026 - US Dollar	\$0.00	\$0.00

Contributions and Benefit Payments

Trade Date			
Settlement Date	Transaction Description	Amount	Cost
000000260010 WBSD Recycled Water Cash Flow IMA			
Distribution/Disbursements			
<i>Other Distributions</i>			
September 10, 2026	Cash Disbursement - Principal Distribution Via Wire, Paid To West Bay Sanitary District, Bank BMO	-2,000,000.00	
September 10, 2026	BANK NA, ABA 071025661, transfer funds to c/a 1549		
Total Other Distributions		-\$2,000,000.00	\$0.00
Total Distribution/Disbursements		-\$2,000,000.00	\$0.00
Total 000000260010 WBSD Recycled Water Cash Flow IMA		-\$2,000,000.00	\$0.00

Other Receipts, Disbursements and Expenses

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
000000260010 WBSD Recycled Water Cash Flow IMA			
Fee and Expenses			
<i>Trustee/Custody Fees</i>			
July 6, 2026	Periodic Fee: Taken Monthly \$656.52 (06/01/26 to 06/30/26)	-656.52	0.00
July 6, 2026	Account Services Fee: \$656.52 Based on End of Period Market Value of \$39,243,750.30: \$10,000,000.00 @ 0.25% \$10,000,000.00 @ 0.15% \$19,243,750.30 @ 0.12% Total Annual Fee: \$63,092.50. Account 000000260010: \$656.52. Charged now \$656.52. Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
August 5, 2026	Periodic Fee: Taken Monthly \$657.87 (07/01/26 to 07/31/26)	-657.87	0.00
August 5, 2026	Account Services Fee: \$657.87 Based on End of Period Market Value of \$39,360,769.78: \$10,000,000.00 @ 0.25% \$10,000,000.00 @ 0.15% \$19,360,769.78 @ 0.12% Total Annual Fee: \$63,232.92. Account 000000260010: \$657.87. Charged now \$657.87. Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
September 8, 2026	Periodic Fee: Taken Monthly \$669.78 (08/01/26 to 08/31/26)	-669.78	0.00
September 8, 2026	Account Services Fee: \$669.78 Based on End of Period Market Value of \$37,201,019.44: \$10,000,000.00 @ 0.25% \$10,000,000.00 @ 0.15% \$17,201,019.44 @ 0.12%		

Other Receipts, Disbursements and Expenses (continued)

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
<i>Trustee/Custody Fees (continued)</i>			
	Total Annual Fee: \$60,641.22.		
	Account 000000260010: \$669.78. Charged now \$669.78.		
	Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
Total Trustee/Custody Fees		-\$1,984.17	\$0.00
Total Fee and Expenses		-\$1,984.17	\$0.00
Total 000000260010 WBSD Recycled Water Cash Flow IMA		-\$1,984.17	\$0.00

Income Received and Capital Gains

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
000000260010 WBSD Recycled Water Cash Flow IMA			
Income Received			
<i>Interest Income</i>			
July 31, 2026	Interest Payment 0.01875 USD United States Treasury Note/Bond 1.875% 31 Jul 2026 For	1,875.00	0.00
July 31, 2026	200,000.00 Par Value Due on 07/31/26 With Ex Date 07/31/26		
August 31, 2026	Interest Payment 0.005 USD United States Treasury Note/Bond .5% 31 Aug 2027 For 300,000.00 Par	750.00	0.00
August 31, 2026	Value Due on 08/31/26 With Ex Date 08/31/26		
August 31, 2026	Interest Payment 0.01125 USD United States Treasury Note/Bond 1.125% 28 Feb 2027 For	3,375.00	0.00
August 31, 2026	600,000.00 Par Value Due on 08/31/26 With Ex Date 08/31/26		
Total Interest Income		\$6,000.00	\$0.00
<i>Dividend Income</i>			
July 1, 2026	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 06/01/26 to	8,258.72	0.00
July 1, 2026	06/30/26 Due on 07/01/26		
August 3, 2026	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 07/01/26 to	9,456.24	0.00
August 3, 2026	07/31/26 Due on 08/03/26		
September 1, 2026	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 08/01/26 to	10,141.25	0.00
September 1, 2026	08/31/26 Due on 09/01/26		
Total Dividend Income		\$27,856.21	\$0.00
Total Income Received		\$33,856.21	\$0.00
Total 000000260010 WBSD Recycled Water Cash Flow IMA		\$33,856.21	\$0.00

Income Accrual on September 30, 2026

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Investments							
Fixed Income							
<i>U.S. Government Bonds</i>							
United States Treasury Note/Bond 1.125% 28 Feb 2027 (CUSIP:912828ZB9)	600,000.00	02/28/27	1.14%	2,256.11	1,696.93	3,375.00	578.04
United States Treasury Note/Bond 1.125% 31 Oct 2026 (CUSIP:91282CDG3)	300,000.00	10/31/26	1.13%	568.61	843.75	0.00	1,412.36
United States Treasury Note/Bond 1.75% 31 Dec 2026 (CUSIP:912828YX2)	150,000.00	12/31/26	1.76%	7.13	656.25	0.00	663.38
United States Treasury Note/Bond 1.875% 31 Jul 2026 (CUSIP:912828Y95)	0.00			1,564.23	310.77	1,875.00	0.00
United States Treasury Note/Bond .5% 30 Apr 2027 (CUSIP:912828ZN3)	100,000.00	10/31/26	0.51%	84.24	125.00	0.00	209.24
United States Treasury Note/Bond .5% 31 Aug 2027 (CUSIP:91282CAH4)	300,000.00	02/28/27	0.52%	501.36	377.09	750.00	128.45
United States Treasury Note/Bond .5% 31 Oct 2027 (CUSIP:91282CAU5)	160,000.00	10/31/26	0.52%	134.78	200.00	0.00	334.78
Total U.S. Government Bonds				\$5,116.46	\$4,209.79	\$6,000.00	\$3,326.25
Total Fixed Income				\$5,116.46	\$4,209.79	\$6,000.00	\$3,326.25
Cash							
<i>Cash Equivalents</i>							
Federated Hermes Government Obligations Fund (CUSIP:608919718)	1,360,814.24		3.64%	7,953.43	25,752.53	27,856.21	5,849.75
Total Cash Equivalents				\$7,953.43	\$25,752.53	\$27,856.21	\$5,849.75
Total Cash				\$7,953.43	\$25,752.53	\$27,856.21	\$5,849.75
Total Investments				\$13,069.89	\$29,962.32	\$33,856.21	\$9,176.00

Income Accrual on September 30, 2026 (continued)

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00			0.00	0.00	0.00	0.00
Total Non-Investments				\$0.00	\$0.00	\$0.00	\$0.00
Total Accrual				\$13,069.89	\$29,962.32	\$33,856.21	\$9,176.00

Assets Acquired

Trade Date Settlement Date	Descriptions	Par Value or Shares	Amount	Total Federal Cost	Interest Bought
000000260010 WBSD Recycled Water Cash Flow IMA					
<i>Cash</i>					
<i>Federated Hermes Government Obligations Fund</i>					
September 30, 2026	Sweep purchases totaling 233,856.21 units of	233,856.21	-233,856.21	233,856.21	
September 30, 2026	Federated Hermes Government Obligations Fund for Managed (Capital) (6 Transactions)				
Total Federated Hermes Government Obligations Fund			-\$233,856.21	\$233,856.21	\$0.00
Total Cash			-\$233,856.21	\$233,856.21	\$0.00
Total 000000260010 WBSD Recycled Water Cash Flow IMA			-\$233,856.21	\$233,856.21	\$0.00

Assets Disposed

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
000000260010 WBSD Recycled Water Cash Flow IMA						
<i>Fixed Income</i>						
<i>United States Treasury Note/Bond 1.875% 31 Jul 2026</i>						
July 31, 2026	Final Maturity 1 USD United		200,000.00			0.00
July 31, 2026	States Treasury Note/Bond 1.875% 31 Jul 2026 For 200,000.00 Par Value Due on 07/31/26 With Ex Date 07/31/26					
July 31, 2026	Final Maturity 100:100 Debit	-200,000.00	0.00	-200,000.00		0.00
July 31, 2026	200,000.00 United States Treasury Note/Bond 1.875% 31 Jul 2026 For 200,000.00 Par Value Due on 07/31/26 With Ex Date 07/31/26					
Total United States Treasury Note/Bond 1.875% 31 Jul 2026			\$200,000.00	-\$200,000.00	\$0.00	\$0.00
Total Fixed Income			\$200,000.00	-\$200,000.00	\$0.00	\$0.00
<i>Cash</i>						
<i>Federated Hermes Government Obligations Fund</i>						
September 30, 2026	Sweep sales totaling	-2,001,984.17	2,001,984.17	-2,001,984.17		0.00
September 30, 2026	-2,001,984.17 units of Federated Hermes Government Obligations Fund for Managed (Capital) (4 Transactions)					
Total Federated Hermes Government Obligations Fund			\$2,001,984.17	-\$2,001,984.17	\$0.00	\$0.00
Total Cash			\$2,001,984.17	-\$2,001,984.17	\$0.00	\$0.00
Total 000000260010 WBSD Recycled Water Cash Flow IMA			\$2,201,984.17	-\$2,201,984.17	\$0.00	\$0.00

Free Receipts, Deliveries and Adjustments

Trade Date				
Settlement Date	Transaction Description	Amount	Cost	Realized G/L
000000260010 WBSD Recycled Water Cash Flow IMA				
Adjustments				
<i>SAA Adjustments (Amortization/Accretion)</i>				
July 31, 2026	Adjustment - Accreted Market Discount Current Year of United States Treasury	0.00	11,436.49	0.00
July 31, 2026	Note/Bond 1.875% 31 Jul 2026 - Adjustment Amount of \$11,436.49, Federal Cost \$11,436.49, State Cost \$11,436.49			
Total SAA Adjustments (Amortization/Accretion)		\$0.00	\$11,436.49	\$0.00
Total Adjustments		\$0.00	\$11,436.49	\$0.00
Total 000000260010 WBSD Recycled Water Cash Flow IMA		\$0.00	\$11,436.49	\$0.00

Reorganizations

No transactions this period.

Brokerage Summary

No activity this period.

Your Pending Transaction Detail

No transactions this period.

Disclosures

Customer Notes

1. Prices, most of which are provided by national pricing services, are not guaranteed for accuracy or realizable value. Generally, the price shown for market-traded securities is the closing price as of the statement date. If a price is not received for that date, then the price will be the last price received. Non-market traded security prices are based on the most recent values provided or obtained. Securities traded in a foreign market show a local market price. A currency exchange rate has been applied so the Market Value is in U.S. dollars.
2. **For holders of the Infinity Q Diversified Alpha fund ("IQ Fund"):** The current price listed on your statement may not be representative of the final liquidation value. Most of the remaining cash in the IQ Fund has been moved to a Special Reserve that is reflected on your statement as a miscellaneous asset titled **Infinity Q Diversified Alpha Special Reserve**. This asset represents an assessment of the most recent Special Reserve per share value based on data available at <https://www.infinityqfundliquidation.com/>. Please note this position is for recordkeeping purposes only and will not be available to be transferred, gifted, and/or liquidated. The ultimate distribution to IQ Fund shareholders may be more or less than this assessment based on (a) fluctuations in the Special Reserve, (b) the possibility that former shareholders will be entitled to receive proceeds from the Special Reserve, and (c) current shareholders that previously redeemed shares may receive more limited payouts. The Special Reserve may decrease over time as costs and liabilities are accrued in ongoing litigation. To support the Special Reserve, the IQ Fund Board has also created a Special Litigation Committee ("SLC") to pursue claims against various third parties, including service providers. The Special Reserve may increase due to the recovery efforts of the SLC.
3. Percentage columns may not total 100.0 due to rounding.
4. For Individual Retirement Trust (IRT) accounts, you have the right to modify the withholding instructions you have on file with us at any time. If you wish to do so, please contact your account administrator.
5. Estimated annual income is based on current assets and returns. It is a snapshot of your account as of the statement date. Variations in the asset composition and returns of the account will change these estimates. Please keep in mind that these are estimates only and not a guarantee of income.
6. Income and gain/loss information are based on the best information we have at the time of the transaction, some of which may have been provided by third parties. Subsequent changes can occur during the year. Also, in some instances, such as complex corporate mergers or tenders, the taxability of the transaction cannot adequately be reflected on your statement. Therefore, you should only use the official tax information letter, which is sent to you after the year-end, in preparation of your tax return.
7. You will receive an official tax information letter after the end of the tax year which advises you regarding the amounts you should include in your tax return. Do not rely on the income reported on this statement to prepare your taxes.
8. Trust accounting income is reflected in the section entitled "Your Account Activity". If your account is a Trust or an Estate, and BMO or an affiliate is Trustee/ Co-Trustee or Executor/ Co-Executor, we will first apply the provisions specified in the governing document(s) or, in the absence of such provisions, the appropriate state law that applies for the allocation of income and principal as it relates to receipts and disbursements. Thus, the allocation may vary from

Disclosures (continued)

state to state and account to account.

9. Receipt of this account statement will serve to confirm that the individual(s) with investment authority (i) directed or approved all account transactions listed on the account statement and (ii) ratifies all trades disclosed on the account statement. Please contact your portfolio manager or trust administrator with any questions.

10. For trust accounts governed by Arizona, Arkansas, Colorado, Connecticut, District of Columbia, Hawaii, Kansas, Kentucky, Maine, Michigan, Mississippi, Missouri, Nebraska, New Hampshire, New Mexico, North Dakota, South Carolina, Vermont, Virginia, West Virginia, or Wisconsin law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the date the beneficiary or a representative of the beneficiary was sent a report that adequately disclosed the existence of a potential claim for breach of trust.

11. For trust accounts governed by Alabama, Georgia, Ohio or Wyoming law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **two years** after the date the beneficiary, a representative of the beneficiary, or a beneficiary surrogate is sent a report that adequately discloses the existence of a potential claim for breach of trust.

12. For trust accounts governed by Alaska law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a report that adequately discloses the existence of a potential claim against the trustee. If a trustee petitions a court for an order approving a report that adequately discloses the existence of a potential claim, serves the report on all beneficiaries to be bound by the report, gives the beneficiaries at least 60 days' notice of the court proceeding, and notifies the beneficiary that a claim must be begun within 45 days after the beneficiary is served with notice, all potential claims are barred unless the claims are served on the trustee and filed with the court within **45 days** after the beneficiaries are served with notice of the court proceeding. Otherwise, notwithstanding the lack of adequate disclosure, all claims against a trustee who has issued a report received by the beneficiary and who has informed the beneficiary of the location and availability of records for examination by the beneficiary are barred unless a proceeding to assert the claims is commenced within **three years** after the beneficiary's receipt of the report.

13. For trust accounts governed by California, Minnesota, or Montana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **three years** after the date the beneficiary receives an account or report that adequately discloses the existence of a claim and provides sufficient information so that the beneficiary knows of the claim or reasonably should have inquired into the existence of the claim.

14. For trust accounts governed by Delaware law, a person may not initiate a proceeding against a trustee for breach of trust more than **one year** after the date such person was sent a report that adequately disclosed the facts constituting the potential claim for breach of trust, or in the case of a trustee who has resigned, been removed or ceased to serve as trustee for any reason, **120 days** after the date the beneficiary was sent a report that (i) notifies the beneficiary that the trustee has ceased to serve; (ii) adequately discloses the facts constituting a claim; and (iii) adequately discloses the time allowed for initiating proceedings against the former trustee.

15. For trust accounts governed by Florida law, an action for breach of trust based on matters disclosed in a trust accounting or other written report of the trustee may be subject to a **six month** statute of limitations from the receipt of the trust accounting or other written report.

16. For trust accounts governed by Idaho law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a final account or other statement disclosing the matter and showing termination of the trust relationship between the trustee and beneficiary. Otherwise, notwithstanding lack of full disclosure a trustee who has issued a final account or statement received by the beneficiary and has informed the

Disclosures (continued)

beneficiary of the location and availability of records for his examination is protected after **three years**.

17. For trust accounts governed by Illinois law, a beneficiary may not commence a proceeding against a trustee for breach of trust for trusts that becomes irrevocable after January 01, 2020, and for trustees who accepted appointment after January 01, 2020, more than **two years** after trust accounting that discloses the existence of a potential claim or provides sufficient information so that the person entitled to receive the information knows of the potential claim or should have inquired into its existence is furnished. For trusts that became irrevocable before January 01, 2020, and for trustees who accepted appointment before January 01, 2020, a beneficiary may not commence a proceeding against a trustee more than **three years** after trust accounting that discloses the existence of a potential claim or provides sufficient information so that the person entitled to receive the information knows of the potential claim or should have inquired into its existence is furnished.

18. For trust accounts governed by Indiana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **three years** after receipt of the final account or statement fully disclosing the matter and showing termination of the trust relationship between the trustee and the beneficiary.

19. For trust accounts governed by Iowa law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the receipt of accounting or report that adequately discloses the existence of a claim and provides sufficient information so that the beneficiary knows of the claim or reasonably should have inquired into its existence.

20. For trust accounts governed by Louisiana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **two years** after the trustee renders an accounting for the accounting period in which the alleged act, omission, or breach of duty arising out of the matters disclosed therein occurred to the beneficiary or if the beneficiary lacks legal capacity, the beneficiary's legal representative. However, such actions must be filed within **three years** of the trustee rendering the accounting for the accounting period in discussion, even actions that happened within **two years** of disclosure. If a beneficiary is a minor when a trustee's accounting for the accounting period in which the alleged act, omission, or breach of duty occurred is rendered, the period of two years begins to run from the day he reaches the age of eighteen.

21. For trust accounts governed by Massachusetts law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a final account or other statement fully disclosing the matter and showing termination of the trust relationship between the trustee and the beneficiary, or more than **three years** after a beneficiary received information regarding the location and availability of records for examination.

22. For trust accounts governed by New Jersey law or Utah law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after the date the beneficiary or a representative of the beneficiary was sent a report that adequately disclosed the existence of a potential claim.

23. For trust accounts governed by North Carolina law, a beneficiary may not commence a proceeding against a trustee more than **five years** after the first to occur of (i) the removal, resignation, or death of the trustee; (ii) the termination of the beneficiary's interest in the trust; or (iii) the termination of the trust.

24. For trust accounts governed by Oklahoma law, a beneficiary may not commence a proceeding against a trustee more than **two years** after receipt of a report or statement adequately disclosing the existence of the claim or more than **two years** after the termination of the trust relationship between the beneficiary and that trustee.

25. For trust accounts governed by Oregon law, we would like to inform you that ORS 130.820 states as follows: "(1) Notwithstanding ORS chapter 12 or any other provision of law, but subject to subsection (2) of this section, a civil action against a trustee based on any act or omission of the trustee, whether

Disclosures (continued)

based in tort, contract or other theory of recovery, must be commenced within six years after the date the act or omission is discovered, or six years after the date the act or omission should have been discovered, whichever is earlier.(2) A beneficiary may not commence a proceeding against a trustee more than one year after the date the beneficiary or a representative of the beneficiary is sent a report by certified or regular mail that adequately discloses the existence of a potential claim and that informs the beneficiary of the time allowed for commencing a proceeding. A copy of this section must be attached to the report. The report must provide sufficient information so that the beneficiary or representative knows of the potential claim or should have inquired into its existence.”

26. For trust accounts governed by Pennsylvania law, a beneficiary may not commence a proceeding against a trustee if (i) the trustee provided the beneficiary at least annually with periodic written financial reports concerning the trust and (ii) the transaction was disclosed in a report or such report provided sufficient information so that the beneficiary knew or should have known of the potential claim or should have inquired into its existence, and (iii) within **thirty months** after such report was sent by the trustee to the beneficiary, the beneficiary did not notify the trustee in writing that the beneficiary challenges the transaction or asserts a claim and provides in writing the basis for that challenge or assertion.

27. For accounts governed by South Dakota law, a distribution beneficiary may not object to the trustee’s accounting more than **180 days** after a copy of the trustee’s accounting has been mailed, postage prepaid, to the last known address of such distribution, personally or electronically in accordance with SDCL § 15-6-5(d).

28. For trust accounts governed by Tennessee law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the earlier of:

- (i) the date the beneficiary or a representative of the beneficiary was sent information that adequately disclosed facts indicating the existence of a potential claim for breach of trust or (ii) the date the beneficiary or a representative of the beneficiary possessed actual knowledge of facts indicating the existence of a potential claim for breach of trust.

29. For trust accounts governed by Washington State law, a beneficiary may not commence a proceeding against trustee for breach of trust more than **three years** after the date a report was delivered in the manner provided in RCW 11.96A.110 to the beneficiary or to representative of the beneficiary if the report adequately disclosed the existence of a potential claim for breach of trust.

30. If your account is a Trust or an Estate account, the statement reflects the total assets held in that Trust or Estate account and is not necessarily reflective of your rights and interests to the income or assets of the Trust or Estate. Your rights and interests with respect to income or assets detailed on this account statement are determined by the instrument or will governing the Trust or Estate and applicable law.

31. Taxable Bond Election. The IRS requires taxpayers to amortize the premium on all bonds over the life of the bond or until the bond is sold or redeemed. The annual amount of amortized premium will reduce the cost basis of the bond and may provide an offset to the income earned on the bond during the year. If the bond is a taxable bond, the taxpayer may elect out of the amortization rule; there is no opt out for tax-exempt bonds. BMO will amortize premiums paid for all bonds in Client’s account, including taxable bonds unless Client instructs otherwise in writing.

32. **Notice Regarding Our Relationship with Ameriprise Financial, Inc. (“Ameriprise”).** In November 2021, Bank of Montreal, the parent company of BMO, entered into a relationship agreement with Ameriprise and its affiliates setting forth a framework of mutual cooperation between the parties. As a result, BMO has agreed to consider and retain Ameriprise as an approved manager for certain new sub-advisory mandates where their offering is suitable for the mandate under consideration. BMO addresses the conflict of interest by requiring Ameriprise to present a reasonable and competitive proposal in which their relevant

Disclosures (continued)

performance exceeds the benchmark median in comparison to rolling 1, 3 and 5 year time periods.

33. BMO's annual Privacy Policy is available for your review. For more information, please visit www.bmo.com/usprivacy.

34. BMO's Terms and Conditions Disclosure, as part of your account agreement, is available for your review. To access the appropriate disclosure for your account, please visit <https://uswealth.bmo.com/disclosures/>.

For accounts where BMO provides investment management services, this disclosure provides information on matters such as but not limited to: brokerage discretion (BMO's ability to engage an authorized broker-dealer to buy and sell securities without the client's consent), soft dollars (commission arrangements in which BMO pays brokerage firms for their services and receives products and services which assist in our investment decision making process for the benefit of all managed accounts) and statements.

For custody accounts, this disclosure provides information on matters such as but not limited to: safekeeping (BMO will hold assets as the custodian of the account), pledging (use of assets as collateral for a loan) and statements.

Notification Regarding Proprietary Products and Fees: If permitted, your account will likely contain BMO Proprietary Products. Proprietary Products are investment products or services that are offered, sponsored, or advised by BMO or its affiliates, or for which BMO or its affiliates receive compensation. Proprietary Products may include certificates of deposit; mutual funds; unregistered private funds; structured products; equity, commodity, financial or other derivatives; or other securities. BMO or its affiliates receives compensation directly or indirectly from the Proprietary Products. This compensation may be in addition to any advisory or subadvisory fee or investment management fee for your Account.

Details regarding Proprietary Products and fees can be found in the BMO information and disclosure for the particular product, as updated from time to time ("Disclosure"). For the current copy of the Disclosure, please contact your account representative or go to <https://uswealth.bmo.com/disclosures/>.

"BMO" as used in these Customer Notes means BMO Bank N.A.

Disclosures (continued)

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Statement of Account

July 1, 2026 - September 30, 2026

WBSD Treatment Plant Reserve IMA

P.O. Box 755
Chicago, IL 60690-0755

It is important for you to review the data reported in this statement. If you have any questions, please contact a member of your Client Strategy Team.

“BMO Wealth Management” is a brand name that refers to BMO Bank N.A. and certain of its affiliates that provide certain investment, investment advisory, trust, banking, and securities products and services. Investment products and services: **ARE NOT A DEPOSIT – NOT INSURED BY THE FDIC OR ANY FEDERAL GOVERNMENT AGENCY – NOT GUARANTEED BY ANY BANK – MAY LOSE VALUE.**

For Questions Call

Private Wealth Advisor: Amanda Solomon 925-342-0872 amanda.solomon@bmo.com

Portfolio Manager: Barkha Punjabi 415-916-6874 barkha.punjabi@bmo.com

Trust Administrator: Erica Bean 414-287-7259 erica.bean@bmo.com

Accounts Included In This Statement

000000236010 WBSD Treatment Plant Reserve IMA

West Bay Sanitary District
500 Laurel Street
Menlo Park, CA 94025
United States

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Balance Sheet On September 30, 2026

	As Of June 30, 2026		As Of September 30, 2026		% of Account
	Market Value	Cost Basis	Market Value	Cost Basis	
Investments					
Fixed Income					
U.S. Government Bonds	5,061,062.60	4,764,795.63	3,485,396.20	3,272,579.65	29.93%
Total Fixed Income	\$5,061,062.60	\$4,764,795.63	\$3,485,396.20	\$3,272,579.65	29.93%
Cash					
Cash Equivalents	6,451,117.14	6,451,117.14	8,119,718.74	8,119,718.74	69.73%
Total Cash	\$6,451,117.14	\$6,451,117.14	\$8,119,718.74	\$8,119,718.74	69.73%
Total Investments	\$11,512,179.74	\$11,215,912.77	\$11,605,114.94	\$11,392,298.39	99.66%
Non-Investments	31,111.06	31,111.06	39,034.89	39,034.89	0.34%
Total For Your Portfolio	\$11,543,290.80	\$11,247,023.83	\$11,644,149.83	\$11,431,333.28	100.00%

Asset Summary On September 30, 2026

	Cost	Market Value	Yield on Market	Estimated Annual Income	% of Account
Investments					
Fixed Income					
U.S. Government Bonds	3,272,579.65	3,485,396.20	1.32%	46,175.00	29.93%
Total Fixed Income	\$3,272,579.65	\$3,485,396.20	1.32%	\$46,175.00	29.93%
Cash					
Cash Equivalents	8,119,718.74	8,119,718.74	3.64%	295,232.97	69.73%
Total Cash	\$8,119,718.74	\$8,119,718.74	3.64%	\$295,232.97	69.73%
Total Investments	\$11,392,298.39	\$11,605,114.94	2.94%	\$341,407.97	99.66%
Non-Investments	39,034.89	39,034.89		0.00	0.34%
Total For Your Portfolio	\$11,431,333.28	\$11,644,149.83	2.93%	\$341,407.97	100.00%

Portfolio Holdings On September 30, 2026

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
Investments							
Fixed Income							
<i>U.S. Government Bonds</i>							
United States Treasury Note/Bond 1.125% 28 Feb 2027 (CUSIP:912828ZB9)	100,000.00 98.718	98,718.00	90,808.59	96.34	7,909.41	1,125.00 1.14%	0.85%
United States Treasury Note/Bond 1.25% 30 Nov 2026 (CUSIP:91282CDK4)	60,000.00 99.527	59,716.20	54,370.67	252.05	5,345.53	750.00 1.26%	0.51%
United States Treasury Note/Bond 1.25% 31 Dec 2026 (CUSIP:91282CDQ1)	500,000.00 99.275	496,375.00	480,722.66	1,579.49	15,652.34	6,250.00 1.26%	4.26%
United States Treasury Note/Bond 1.625% 31 Oct 2026 (CUSIP:912828YQ7)	1,000,000.00 99.785	997,850.00	926,757.39	6,800.27	71,092.61	16,250.00 1.63%	8.57%
United States Treasury Note/Bond 1.75% 31 Dec 2026 (CUSIP:912828YX2)	1,000,000.00 99.408	994,080.00	932,209.40	4,422.55	61,870.60	17,500.00 1.76%	8.54%
United States Treasury Note/Bond .5% 30 Apr 2027 (CUSIP:912828ZN3)	500,000.00 97.805	489,025.00	470,742.19	1,046.20	18,282.81	2,500.00 0.51%	4.20%
United States Treasury Note/Bond .5% 30 Jun 2027 (CUSIP:912828ZV5)	360,000.00 97.12	349,632.00	316,968.75	454.89	32,663.25	1,800.00 0.51%	3.00%
Total U.S. Government Bonds		\$3,485,396.20	\$3,272,579.65	\$14,651.79	\$212,816.55	\$46,175.00 1.32%	29.93%
Total Fixed Income		\$3,485,396.20	\$3,272,579.65	\$14,651.79	\$212,816.55	\$46,175.00 1.32%	29.93%

Portfolio Holdings On September 30, 2026 (continued)

	Number of shares / Share Price	Market Value	Cost	Accrued Income	Unrealized Gain/Loss	Est. Ann. Inc. Yield at Market	% of Account
Cash							
<i>Cash Equivalents</i>							
Federated Hermes Government Obligations Fund (CUSIP:608919718)	8,119,718.74 1.00	8,119,718.74	8,119,718.74	24,383.10	0.00	295,232.97 3.64%	69.73%
Total Cash Equivalents		\$8,119,718.74	\$8,119,718.74	\$24,383.10	\$0.00	\$295,232.97 3.64%	69.73%
Total Cash		\$8,119,718.74	\$8,119,718.74	\$24,383.10	\$0.00	\$295,232.97 3.64%	69.73%
Total Investments		\$11,605,114.94	\$11,392,298.39	\$39,034.89	\$212,816.55	\$341,407.97 2.94%	99.66%
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00 1.00	39,034.89	39,034.89	0.00	0.00	0.00	0.34%
Total Non-Investments		\$39,034.89	\$39,034.89	\$0.00	\$0.00	\$0.00	0.34%
Total For Your Portfolio		\$11,644,149.83	\$11,431,333.28	\$39,034.89	\$212,816.55	\$341,407.97 2.93%	100.00%

Market Value Reconciliation 000000236010 - WBSD Treatment Plant Reserve IMA

	Net Amount	Balance
Beginning Market Value		\$11,543,290.80
Fees/ Expenses		
Trustee/Custody Fees	-4,661.49	
Total Fees/ Expenses		-\$4,661.49
Investment Activity		
Income Earned	81,186.92	
Cost Adjustments	107,784.02	
Total Investment Activity		\$188,970.94
Total Realized Gain/Loss		\$0.00
Total Net Change in Unrealized Gain/Loss		-\$83,450.42
Total Ending Market Value		\$11,644,149.83

Cash Flow Summary

	Amount	Balance
Opening Cash Balance On July 1, 2026 - US Dollar		\$0.00
Fees/ Expenses		
Trustee/Custody Fees	-4,661.49	
Total Fees/ Expenses	-\$4,661.49	
Investment Activity		
Income Received	73,263.09	
Security Transactions	-68,601.60	
Total Investment Activity	\$4,661.49	
Closing Cash Balance on September 30, 2026 - US Dollar	\$0.00	\$0.00

Contributions and Benefit Payments

No transactions this period.

Other Receipts, Disbursements and Expenses

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
000000236010 WBSD Treatment Plant Reserve IMA			
Fee and Expenses			
<i>Trustee/Custody Fees</i>			
July 6, 2026	Periodic Fee: Taken Monthly \$1,542.35 (06/01/26 to 06/30/26)	-1,542.35	0.00
July 6, 2026	Account Services Fee: \$1,542.35 Based on End of Period Market Value of \$39,243,750.30: \$10,000,000.00 @ 0.25% \$10,000,000.00 @ 0.15% \$19,243,750.30 @ 0.12% Total Annual Fee: \$63,092.50. Account 000000236010: \$1,542.35. Charged now \$1,542.35. Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
August 5, 2026	Periodic Fee: Taken Monthly \$1,546.22 (07/01/26 to 07/31/26)	-1,546.22	0.00
August 5, 2026	Account Services Fee: \$1,546.22 Based on End of Period Market Value of \$39,360,769.78: \$10,000,000.00 @ 0.25% \$10,000,000.00 @ 0.15% \$19,360,769.78 @ 0.12% Total Annual Fee: \$63,232.92. Account 000000236010: \$1,546.22. Charged now \$1,546.22. Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
September 8, 2026	Periodic Fee: Taken Monthly \$1,572.92 (08/01/26 to 08/31/26)	-1,572.92	0.00
September 8, 2026	Account Services Fee: \$1,572.92 Based on End of Period Market Value of \$37,201,019.44: \$10,000,000.00 @ 0.25% \$10,000,000.00 @ 0.15% \$17,201,019.44 @ 0.12%		

Other Receipts, Disbursements and Expenses (continued)

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
<i>Trustee/Custody Fees (continued)</i>			
	Total Annual Fee: \$60,641.22.		
	Account 000000236010: \$1,572.92. Charged now \$1,572.92.		
	Note: Fee is computed based on all accounts in the fee group. The remainder of the fee may be collected from other accounts in the fee group.		
Total Trustee/Custody Fees		-\$4,661.49	\$0.00
Total Fee and Expenses		-\$4,661.49	\$0.00
Total 000000236010 WBSD Treatment Plant Reserve IMA		-\$4,661.49	\$0.00

Income Received and Capital Gains

Trade Date Settlement Date	Transaction Description	Amount	Realized G/L
000000236010 WBSD Treatment Plant Reserve IMA			
Income Received			
<i>Interest Income</i>			
July 31, 2026	Interest Payment 0.01875 USD United States Treasury Note/Bond 1.875% 31 Jul 2026 For	9,375.00	0.00
July 31, 2026	1,000,000.00 Par Value Due on 07/31/26 With Ex Date 07/31/26		
August 31, 2026	Interest Payment 0.0075 USD United States Treasury Note/Bond .75% 31 Aug 2026 For 600,000.00	2,250.00	0.00
August 31, 2026	Par Value Due on 08/31/26 With Ex Date 08/31/26		
August 31, 2026	Interest Payment 0.01125 USD United States Treasury Note/Bond 1.125% 28 Feb 2027 For	562.50	0.00
August 31, 2026	100,000.00 Par Value Due on 08/31/26 With Ex Date 08/31/26		
Total Interest Income		\$12,187.50	\$0.00
			\$0.00
<i>Dividend Income</i>			
July 1, 2026	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 06/01/26 to	18,747.35	0.00
July 1, 2026	06/30/26 Due on 07/01/26		
August 3, 2026	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 07/01/26 to	19,559.33	0.00
August 3, 2026	07/31/26 Due on 08/03/26		
September 1, 2026	Daily Rate Income on Federated Hermes Government Obligations Fund For Period of 08/01/26 to	22,768.91	0.00
September 1, 2026	08/31/26 Due on 09/01/26		
Total Dividend Income		\$61,075.59	\$0.00
			\$0.00
Total Income Received		\$73,263.09	\$0.00
			\$0.00
Total 000000236010 WBSD Treatment Plant Reserve IMA		\$73,263.09	\$0.00
			\$0.00

Income Accrual on September 30, 2026

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Investments							
Fixed Income							
<i>U.S. Government Bonds</i>							
United States Treasury Note/Bond 1.125% 28 Feb 2027 (CUSIP:912828ZB9)	100,000.00	02/28/27	1.14%	376.02	282.82	562.50	96.34
United States Treasury Note/Bond 1.25% 30 Nov 2026 (CUSIP:91282CDK4)	60,000.00	11/30/26	1.26%	63.52	188.53	0.00	252.05
United States Treasury Note/Bond 1.25% 31 Dec 2026 (CUSIP:91282CDQ1)	500,000.00	12/31/26	1.26%	16.99	1,562.50	0.00	1,579.49
United States Treasury Note/Bond 1.625% 31 Oct 2026 (CUSIP:912828YQ7)	1,000,000.00	10/31/26	1.63%	2,737.77	4,062.50	0.00	6,800.27
United States Treasury Note/Bond 1.75% 31 Dec 2026 (CUSIP:912828YX2)	1,000,000.00	12/31/26	1.76%	47.55	4,375.00	0.00	4,422.55
United States Treasury Note/Bond 1.875% 31 Jul 2026 (CUSIP:912828Y95)	0.00			7,821.13	1,553.87	9,375.00	0.00
United States Treasury Note/Bond .5% 30 Apr 2027 (CUSIP:912828ZN3)	500,000.00	10/31/26	0.51%	421.20	625.00	0.00	1,046.20
United States Treasury Note/Bond .5% 30 Jun 2027 (CUSIP:912828ZV5)	360,000.00	12/31/26	0.51%	4.89	450.00	0.00	454.89
United States Treasury Note/Bond .75% 31 Aug 2026 (CUSIP:91282CCW9)	0.00			1,504.07	745.93	2,250.00	0.00
Total U.S. Government Bonds				\$12,993.14	\$13,846.15	\$12,187.50	\$14,651.79
Total Fixed Income				\$12,993.14	\$13,846.15	\$12,187.50	\$14,651.79

Income Accrual on September 30, 2026 (continued)

	Number of Shares	Ex Date Pay Date	Annual Rate	Beginning Accrual	Income Earned	Income Received	Ending Accrual
Cash							
<i>Cash Equivalents</i>							
Federated Hermes Government Obligations Fund (CUSIP:608919718)	8,119,718.74		3.64%	18,117.92	67,340.77	61,075.59	24,383.10
Total Cash Equivalents				\$18,117.92	\$67,340.77	\$61,075.59	\$24,383.10
Total Cash				\$18,117.92	\$67,340.77	\$61,075.59	\$24,383.10
Total Investments				\$31,111.06	\$81,186.92	\$73,263.09	\$39,034.89
Non-Investments							
Accrued Interest (Firm Defined Security ID:TOTALACCR)	0.00			0.00	0.00	0.00	0.00
Total Non-Investments				\$0.00	\$0.00	\$0.00	\$0.00
Total Accrual				\$31,111.06	\$81,186.92	\$73,263.09	\$39,034.89

Assets Acquired

Trade Date Settlement Date	Descriptions	Par Value or Shares	Amount	Total Federal Cost	Interest Bought
000000236010 WBSD Treatment Plant Reserve IMA					
<i>Cash</i>					
<i>Federated Hermes Government Obligations Fund</i>					
September 30, 2026	Sweep purchases totaling 1,673,263.09 units of	1,673,263.09	-1,673,263.09	1,673,263.09	
September 30, 2026	Federated Hermes Government Obligations Fund for Managed (Capital) (7 Transactions)				
Total Federated Hermes Government Obligations Fund			-\$1,673,263.09	\$1,673,263.09	\$0.00
Total Cash			-\$1,673,263.09	\$1,673,263.09	\$0.00
Total 000000236010 WBSD Treatment Plant Reserve IMA			-\$1,673,263.09	\$1,673,263.09	\$0.00

Assets Disposed

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
000000236010 WBSD Treatment Plant Reserve IMA						
<i>Fixed Income</i>						
<i>United States Treasury Note/Bond .75% 31 Aug 2026</i>						
August 31, 2026	Final Maturity 1 USD United		600,000.00			0.00
August 31, 2026	States Treasury Note/Bond .75% 31 Aug 2026 For 600,000.00 Par Value Due on 08/31/26 With Ex Date 08/31/26					
August 31, 2026	Final Maturity 100:100 Debit	-600,000.00	0.00	-600,000.00		0.00
August 31, 2026	600,000.00 United States Treasury Note/Bond .75% 31 Aug 2026 For 600,000.00 Par Value Due on 08/31/26 With Ex Date 08/31/26					
Total United States Treasury Note/Bond .75% 31 Aug 2026			\$600,000.00	-\$600,000.00	\$0.00	\$0.00
<i>United States Treasury Note/Bond 1.875% 31 Jul 2026</i>						
July 31, 2026	Final Maturity 1 USD United		1,000,000.00			0.00
July 31, 2026	States Treasury Note/Bond 1.875% 31 Jul 2026 For 1,000,000.00 Par Value Due on 07/31/26 With Ex Date 07/31/26					
July 31, 2026	Final Maturity 100:100 Debit	-1,000,000.00	0.00	-1,000,000.00		0.00
July 31, 2026	1,000,000.00 United States Treasury Note/Bond 1.875% 31 Jul 2026 For 1,000,000.00 Par Value Due on 07/31/26 With Ex Date 07/31/26					
Total United States Treasury Note/Bond 1.875% 31 Jul 2026			\$1,000,000.00	-\$1,000,000.00	\$0.00	\$0.00
Total Fixed Income			\$1,600,000.00	-\$1,600,000.00	\$0.00	\$0.00

Assets Disposed (continued)

Trade Date Settlement Date	Descriptions	Par Value or Shares	Proceeds	Federal Tax Cost	Interest Sold	Realized Gain / Loss
<i>Cash</i>						
<i>Federated Hermes Government Obligations Fund</i>						
September 30, 2026	Sweep sales totaling	-4,661.49	4,661.49	-4,661.49		0.00
September 30, 2026	-4,661.49 units of Federated Hermes Government Obligations Fund for Managed (Capital) (3 Transactions)					
Total Federated Hermes Government Obligations Fund			\$4,661.49	-\$4,661.49	\$0.00	\$0.00
Total Cash			\$4,661.49	-\$4,661.49	\$0.00	\$0.00
Total 000000236010 WBSD Treatment Plant Reserve IMA			\$1,604,661.49	-\$1,604,661.49	\$0.00	\$0.00

Free Receipts, Deliveries and Adjustments

Trade Date Settlement Date	Transaction Description	Amount	Cost	Realized G/L
000000236010 WBSD Treatment Plant Reserve IMA				
Adjustments				
<i>SAA Adjustments (Amortization/Accretion)</i>				
July 31, 2026	Adjustment - Accreted Market Discount Current Year of United States Treasury	0.00	57,182.46	0.00
July 31, 2026	Note/Bond 1.875% 31 Jul 2026 - Adjustment Amount of \$57,182.46, Federal Cost \$57,182.46, State Cost \$57,182.46			
August 31, 2026	Adjustment - Accreted Market Discount Current Year of United States Treasury	0.00	50,601.56	0.00
August 31, 2026	Note/Bond .75% 31 Aug 2026 - Adjustment Amount of \$50,601.56, Federal Cost \$50,601.56, State Cost \$50,601.56			
Total SAA Adjustments (Amortization/Accretion)		\$0.00	\$107,784.02	\$0.00
Total Adjustments		\$0.00	\$107,784.02	\$0.00
Total 000000236010 WBSD Treatment Plant Reserve IMA		\$0.00	\$107,784.02	\$0.00

Reorganizations

No transactions this period.

Brokerage Summary

No activity this period.

Your Pending Transaction Detail

No transactions this period.

Disclosures

Customer Notes

1. Prices, most of which are provided by national pricing services, are not guaranteed for accuracy or realizable value. Generally, the price shown for market-traded securities is the closing price as of the statement date. If a price is not received for that date, then the price will be the last price received. Non-market traded security prices are based on the most recent values provided or obtained. Securities traded in a foreign market show a local market price. A currency exchange rate has been applied so the Market Value is in U.S. dollars.
2. **For holders of the Infinity Q Diversified Alpha fund ("IQ Fund"):** The current price listed on your statement may not be representative of the final liquidation value. Most of the remaining cash in the IQ Fund has been moved to a Special Reserve that is reflected on your statement as a miscellaneous asset titled **Infinity Q Diversified Alpha Special Reserve**. This asset represents an assessment of the most recent Special Reserve per share value based on data available at <https://www.infinityqfundliquidation.com/>. Please note this position is for recordkeeping purposes only and will not be available to be transferred, gifted, and/or liquidated. The ultimate distribution to IQ Fund shareholders may be more or less than this assessment based on (a) fluctuations in the Special Reserve, (b) the possibility that former shareholders will be entitled to receive proceeds from the Special Reserve, and (c) current shareholders that previously redeemed shares may receive more limited payouts. The Special Reserve may decrease over time as costs and liabilities are accrued in ongoing litigation. To support the Special Reserve, the IQ Fund Board has also created a Special Litigation Committee ("SLC") to pursue claims against various third parties, including service providers. The Special Reserve may increase due to the recovery efforts of the SLC.
3. Percentage columns may not total 100.0 due to rounding.
4. For Individual Retirement Trust (IRT) accounts, you have the right to modify the withholding instructions you have on file with us at any time. If you wish to do so, please contact your account administrator.
5. Estimated annual income is based on current assets and returns. It is a snapshot of your account as of the statement date. Variations in the asset composition and returns of the account will change these estimates. Please keep in mind that these are estimates only and not a guarantee of income.
6. Income and gain/loss information are based on the best information we have at the time of the transaction, some of which may have been provided by third parties. Subsequent changes can occur during the year. Also, in some instances, such as complex corporate mergers or tenders, the taxability of the transaction cannot adequately be reflected on your statement. Therefore, you should only use the official tax information letter, which is sent to you after the year-end, in preparation of your tax return.
7. You will receive an official tax information letter after the end of the tax year which advises you regarding the amounts you should include in your tax return. Do not rely on the income reported on this statement to prepare your taxes.
8. Trust accounting income is reflected in the section entitled "Your Account Activity". If your account is a Trust or an Estate, and BMO or an affiliate is Trustee/ Co-Trustee or Executor/ Co-Executor, we will first apply the provisions specified in the governing document(s) or, in the absence of such provisions, the appropriate state law that applies for the allocation of income and principal as it relates to receipts and disbursements. Thus, the allocation may vary from

Disclosures (continued)

state to state and account to account.

9. Receipt of this account statement will serve to confirm that the individual(s) with investment authority (i) directed or approved all account transactions listed on the account statement and (ii) ratifies all trades disclosed on the account statement. Please contact your portfolio manager or trust administrator with any questions.

10. For trust accounts governed by Arizona, Arkansas, Colorado, Connecticut, District of Columbia, Hawaii, Kansas, Kentucky, Maine, Michigan, Mississippi, Missouri, Nebraska, New Hampshire, New Mexico, North Dakota, South Carolina, Vermont, Virginia, West Virginia, or Wisconsin law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the date the beneficiary or a representative of the beneficiary was sent a report that adequately disclosed the existence of a potential claim for breach of trust.

11. For trust accounts governed by Alabama, Georgia, Ohio or Wyoming law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **two years** after the date the beneficiary, a representative of the beneficiary, or a beneficiary surrogate is sent a report that adequately discloses the existence of a potential claim for breach of trust.

12. For trust accounts governed by Alaska law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a report that adequately discloses the existence of a potential claim against the trustee. If a trustee petitions a court for an order approving a report that adequately discloses the existence of a potential claim, serves the report on all beneficiaries to be bound by the report, gives the beneficiaries at least 60 days' notice of the court proceeding, and notifies the beneficiary that a claim must be begun within 45 days after the beneficiary is served with notice, all potential claims are barred unless the claims are served on the trustee and filed with the court within **45 days** after the beneficiaries are served with notice of the court proceeding. Otherwise, notwithstanding the lack of adequate disclosure, all claims against a trustee who has issued a report received by the beneficiary and who has informed the beneficiary of the location and availability of records for examination by the beneficiary are barred unless a proceeding to assert the claims is commenced within **three years** after the beneficiary's receipt of the report.

13. For trust accounts governed by California, Minnesota, or Montana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **three years** after the date the beneficiary receives an account or report that adequately discloses the existence of a claim and provides sufficient information so that the beneficiary knows of the claim or reasonably should have inquired into the existence of the claim.

14. For trust accounts governed by Delaware law, a person may not initiate a proceeding against a trustee for breach of trust more than **one year** after the date such person was sent a report that adequately disclosed the facts constituting the potential claim for breach of trust, or in the case of a trustee who has resigned, been removed or ceased to serve as trustee for any reason, **120 days** after the date the beneficiary was sent a report that (i) notifies the beneficiary that the trustee has ceased to serve; (ii) adequately discloses the facts constituting a claim; and (iii) adequately discloses the time allowed for initiating proceedings against the former trustee.

15. For trust accounts governed by Florida law, an action for breach of trust based on matters disclosed in a trust accounting or other written report of the trustee may be subject to a **six month** statute of limitations from the receipt of the trust accounting or other written report.

16. For trust accounts governed by Idaho law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a final account or other statement disclosing the matter and showing termination of the trust relationship between the trustee and beneficiary. Otherwise, notwithstanding lack of full disclosure a trustee who has issued a final account or statement received by the beneficiary and has informed the

Disclosures (continued)

beneficiary of the location and availability of records for his examination is protected after **three years**.

17. For trust accounts governed by Illinois law, a beneficiary may not commence a proceeding against a trustee for breach of trust for trusts that becomes irrevocable after January 01, 2020, and for trustees who accepted appointment after January 01, 2020, more than **two years** after trust accounting that discloses the existence of a potential claim or provides sufficient information so that the person entitled to receive the information knows of the potential claim or should have inquired into its existence is furnished. For trusts that became irrevocable before January 01, 2020, and for trustees who accepted appointment before January 01, 2020, a beneficiary may not commence a proceeding against a trustee more than **three years** after trust accounting that discloses the existence of a potential claim or provides sufficient information so that the person entitled to receive the information knows of the potential claim or should have inquired into its existence is furnished.

18. For trust accounts governed by Indiana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **three years** after receipt of the final account or statement fully disclosing the matter and showing termination of the trust relationship between the trustee and the beneficiary.

19. For trust accounts governed by Iowa law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the receipt of accounting or report that adequately discloses the existence of a claim and provides sufficient information so that the beneficiary knows of the claim or reasonably should have inquired into its existence.

20. For trust accounts governed by Louisiana law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **two years** after the trustee renders an accounting for the accounting period in which the alleged act, omission, or breach of duty arising out of the matters disclosed therein occurred to the beneficiary or if the beneficiary lacks legal capacity, the beneficiary's legal representative. However, such actions must be filed within **three years** of the trustee rendering the accounting for the accounting period in discussion, even actions that happened within **two years** of disclosure. If a beneficiary is a minor when a trustee's accounting for the accounting period in which the alleged act, omission, or breach of duty occurred is rendered, the period of two years begins to run from the day he reaches the age of eighteen.

21. For trust accounts governed by Massachusetts law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after receipt of a final account or other statement fully disclosing the matter and showing termination of the trust relationship between the trustee and the beneficiary, or more than **three years** after a beneficiary received information regarding the location and availability of records for examination.

22. For trust accounts governed by New Jersey law or Utah law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **six months** after the date the beneficiary or a representative of the beneficiary was sent a report that adequately disclosed the existence of a potential claim.

23. For trust accounts governed by North Carolina law, a beneficiary may not commence a proceeding against a trustee more than **five years** after the first to occur of (i) the removal, resignation, or death of the trustee; (ii) the termination of the beneficiary's interest in the trust; or (iii) the termination of the trust.

24. For trust accounts governed by Oklahoma law, a beneficiary may not commence a proceeding against a trustee more than **two years** after receipt of a report or statement adequately disclosing the existence of the claim or more than **two years** after the termination of the trust relationship between the beneficiary and that trustee.

25. For trust accounts governed by Oregon law, we would like to inform you that ORS 130.820 states as follows: "(1) Notwithstanding ORS chapter 12 or any other provision of law, but subject to subsection (2) of this section, a civil action against a trustee based on any act or omission of the trustee, whether

Disclosures (continued)

based in tort, contract or other theory of recovery, must be commenced within six years after the date the act or omission is discovered, or six years after the date the act or omission should have been discovered, whichever is earlier.(2) A beneficiary may not commence a proceeding against a trustee more than one year after the date the beneficiary or a representative of the beneficiary is sent a report by certified or regular mail that adequately discloses the existence of a potential claim and that informs the beneficiary of the time allowed for commencing a proceeding. A copy of this section must be attached to the report. The report must provide sufficient information so that the beneficiary or representative knows of the potential claim or should have inquired into its existence.”

26. For trust accounts governed by Pennsylvania law, a beneficiary may not commence a proceeding against a trustee if (i) the trustee provided the beneficiary at least annually with periodic written financial reports concerning the trust and (ii) the transaction was disclosed in a report or such report provided sufficient information so that the beneficiary knew or should have known of the potential claim or should have inquired into its existence, and (iii) within **thirty months** after such report was sent by the trustee to the beneficiary, the beneficiary did not notify the trustee in writing that the beneficiary challenges the transaction or asserts a claim and provides in writing the basis for that challenge or assertion.

27. For accounts governed by South Dakota law, a distribution beneficiary may not object to the trustee’s accounting more than **180 days** after a copy of the trustee’s accounting has been mailed, postage prepaid, to the last known address of such distribution, personally or electronically in accordance with SDCL § 15-6-5(d).

28. For trust accounts governed by Tennessee law, a beneficiary may not commence a proceeding against a trustee for breach of trust more than **one year** after the earlier of:

- (i) the date the beneficiary or a representative of the beneficiary was sent information that adequately disclosed facts indicating the existence of a potential claim for breach of trust or (ii) the date the beneficiary or a representative of the beneficiary possessed actual knowledge of facts indicating the existence of a potential claim for breach of trust.

29. For trust accounts governed by Washington State law, a beneficiary may not commence a proceeding against trustee for breach of trust more than **three years** after the date a report was delivered in the manner provided in RCW 11.96A.110 to the beneficiary or to representative of the beneficiary if the report adequately disclosed the existence of a potential claim for breach of trust.

30. If your account is a Trust or an Estate account, the statement reflects the total assets held in that Trust or Estate account and is not necessarily reflective of your rights and interests to the income or assets of the Trust or Estate. Your rights and interests with respect to income or assets detailed on this account statement are determined by the instrument or will governing the Trust or Estate and applicable law.

31. Taxable Bond Election. The IRS requires taxpayers to amortize the premium on all bonds over the life of the bond or until the bond is sold or redeemed. The annual amount of amortized premium will reduce the cost basis of the bond and may provide an offset to the income earned on the bond during the year. If the bond is a taxable bond, the taxpayer may elect out of the amortization rule; there is no opt out for tax-exempt bonds. BMO will amortize premiums paid for all bonds in Client’s account, including taxable bonds unless Client instructs otherwise in writing.

32. **Notice Regarding Our Relationship with Ameriprise Financial, Inc. (“Ameriprise”).** In November 2021, Bank of Montreal, the parent company of BMO, entered into a relationship agreement with Ameriprise and its affiliates setting forth a framework of mutual cooperation between the parties. As a result, BMO has agreed to consider and retain Ameriprise as an approved manager for certain new sub-advisory mandates where their offering is suitable for the mandate under consideration. BMO addresses the conflict of interest by requiring Ameriprise to present a reasonable and competitive proposal in which their relevant

Disclosures (continued)

performance exceeds the benchmark median in comparison to rolling 1, 3 and 5 year time periods.

33. BMO's annual Privacy Policy is available for your review. For more information, please visit www.bmo.com/usprivacy.

34. BMO's Terms and Conditions Disclosure, as part of your account agreement, is available for your review. To access the appropriate disclosure for your account, please visit <https://uswealth.bmo.com/disclosures/>.

For accounts where BMO provides investment management services, this disclosure provides information on matters such as but not limited to: brokerage discretion (BMO's ability to engage an authorized broker-dealer to buy and sell securities without the client's consent), soft dollars (commission arrangements in which BMO pays brokerage firms for their services and receives products and services which assist in our investment decision making process for the benefit of all managed accounts) and statements.

For custody accounts, this disclosure provides information on matters such as but not limited to: safekeeping (BMO will hold assets as the custodian of the account), pledging (use of assets as collateral for a loan) and statements.

Notification Regarding Proprietary Products and Fees: If permitted, your account will likely contain BMO Proprietary Products. Proprietary Products are investment products or services that are offered, sponsored, or advised by BMO or its affiliates, or for which BMO or its affiliates receive compensation. Proprietary Products may include certificates of deposit; mutual funds; unregistered private funds; structured products; equity, commodity, financial or other derivatives; or other securities. BMO or its affiliates receives compensation directly or indirectly from the Proprietary Products. This compensation may be in addition to any advisory or subadvisory fee or investment management fee for your Account.

Details regarding Proprietary Products and fees can be found in the BMO information and disclosure for the particular product, as updated from time to time ("Disclosure"). For the current copy of the Disclosure, please contact your account representative or go to <https://uswealth.bmo.com/disclosures/>.

"BMO" as used in these Customer Notes means BMO Bank N.A.

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WEST BAY SANITARY DISTRICT AGENDA ITEM 6

To: *Board of Directors*

From: *Fariborz Heydari, P.E. District Engineer*

Subject: **Consider Resolution Accepting Deed of Easement Pursuant to the Construction of Sewer Main for 5 Trinity Court, Menlo Park, California**

Background

The District has a 6 six-inch sewer mainline within a sanitary sewer easement at 5 Trinity Court in Menlo Park. As part of the Point Repair Phase III-B Project, a new sanitary sewer easement is being dedicated by the homeowner, Robert E. and Diane G. Tokheim, to the District for a portion of the existing 6-inch sewer main that cannot be replaced at its current location due to a conflict with a large heritage tree within the easement. The existing damaged sewer pipe must be replaced due to the root intrusion. The existing sewer pipe will be replaced with 38 feet of new 6" pipe and 2 new manholes to circumvent around the existing tree.

Recommendation

The District Engineer recommends that the Board adopt the attached Resolution accepting the Deed of Easement.

Attachments: Resolution (2026)
Grant Deed of Easement Documents
Site Map

RESOLUTION NO. _____ (2026)

IN THE DISTRICT BOARD OF THE WEST BAY SANITARY DISTRICT

COUNTY OF SAN MATEO, STATE OF CALIFORNIA

BE IT RESOLVED that the President and Secretary of the West Bay Sanitary District be and are hereby authorized to accept the attached Grant Deed of Easement by and between the following parties:

Robert E. and Diane G. Tokheim

BE IT FURTHER RESOLVED that the General Manager is hereby directed to place the same on record.

Passed and adopted by the District Board of the West Bay Sanitary District at a regular meeting thereof held on the 28th day of October, 2026, by the following vote:

Ayes:

Noes:

Abstain:

Absent:

President of the District Board of the West
Bay Sanitary District of San Mateo County,
State of California

Attest:

Secretary of the District Board of the
West Bay Sanitary District of San Mateo
County, State of California

RECORDING REQUESTED BY:
WEST BAY SANITARY DISTRICT

WHEN RECORDED MAIL TO:
WEST BAY SANITARY DISTRICT
500 LAUREL STREET
MENLO PARK, CA 94025

Title Order No. N/A
Escrow No. N/A
Parcel No. 074-160-300

GRANT DEED OF EASEMENT

THE UNDERSIGNED GRANTOR(S) DECLARE(S):

- DOCUMENTARY TRANSFER TAX is \$0 CITY TAX is \$0
- ☐ computed on the full value of the property conveyed, or
 - ☐ computed on full value less value of liens or encumbrances remaining at the time of sale,
 - ☐ this is a conveyance of an easement and the consideration and value is less than \$100, R & T 11911 & R&T 11922.
 - ☐ Unincorporated area of San Mateo County ☒ City/Town of Menlo Park

FOR NO CONSIDERATION, receipt of which is hereby acknowledged, I (we)

Robert E. + Diane G. Tokheim

Hereby GRANT(S) to:

West Bay Sanitary District, a Public Agency organized and existing under the laws of the State of California,

A non-exclusive easement to construct, install, maintain, use, repair, remove, replace any and all pipeline, fittings, and related facilities necessary for the operation of a wastewater conveyance system in the area described as follows over the following described real property in the City/Town of Menlo Park, County of San Mateo, State of California; more particularly described in Exhibit "A" and "B", attached hereto, and by this reference incorporated herein.

West Bay Sanitary District, its employees and agents shall have the right to enter upon the herein described real property at any and all times with such tools and equipment as may be necessary or convenient for the exercise of the rights herein granted to West Bay Sanitary District.

No building or structure of any kind shall be constructed upon the herein described easement, and should a building or structure be erected in violation of this provision, West Bay and its successors and assigns may still exercise all rights herein granted and shall have the right to remove, or cause grantor to remove, at Grantors expense, any building or structure that may be erected upon or over the said parcel of real property. West Bay Sanitary District shall not be held liable in any manner whatsoever for any damages thereby incurred, nor shall West Bay have any obligation to replace any structure that may be removed from said property.

This grant of easement shall be binding upon and shall inure to the benefit of the respective administrators, executors, personal representatives, successors and assigns of the parties hereto.

LEGAL DESCRIPTION ATTACHED HERETO AS EXHIBITS "A" AND "B" MADE A PART HEREOF

Also Known As: 5 Trinity Court, Menlo Park, California

Assessor's Parcel Number: 074-160-300

Executed on 10/19/26, at MENLO PARK, CA
(City and State)
Diane Tokheim Diane Tokheim
Printed Name Signature

Executed on 10/19/26, at MENLO PARK, CA
(City and State)
Robert Tokheim Robert Tokheim
Printed Name Signature(s)

ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of San Mateo)

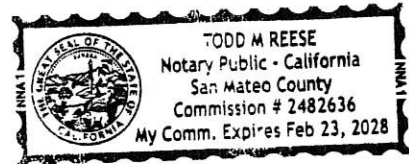
On October 19, 2026 before me, Todd M. Reese, Notary Public
(insert name and title of the officer)

personally appeared Robert Tokheim,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature Todd M. Reese (Seal)



ACKNOWLEDGMENT

A notary public or other officer completing this certificate verifies only the identity of the individual who signed the document to which this certificate is attached, and not the truthfulness, accuracy, or validity of that document.

State of California
County of San Mateo)

On October 19, 2026 before me, Todd M. Reese, Notary Public
(insert name and title of the officer)

personally appeared Diane Tokheim,
who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are
subscribed to the within instrument and acknowledged to me that he/she/they executed the same in
his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the
person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

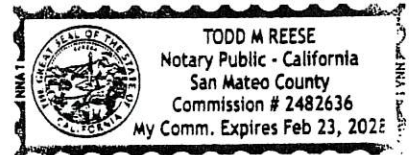
I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing
paragraph is true and correct.

WITNESS my hand and official seal.

Signature

Todd M. Reese

(Seal)





County of San Mateo TRANSFER TAX AFFIDAVIT

DTT AFFIDAVIT

Per San Mateo County Ordinance Code 2.93.050

NOTICE: Any material misrepresentation of fact in this affidavit is a misdemeanor under section 2.93.120 of the San Mateo County real property tax code. Any person who makes such a representation is subject to prosecution for such offense.

The Assessor-Clerk-Recorder reserves the right to report potentially fraudulent recordings to the District Attorney's Real Estate Fraud Unit.

This form must accompany any document that requires a Documentary Transfer Tax declaration, including but not limited to; Agreement for Sale; Assignment of Lease; Deed in Lieu of Foreclosure; Easement; Grant Deed; Land Contract; Lease; Memorandum of Lease;

1. LOCATION OF PROPERTY: Assessor's Parcel Number: 074-140-300 City: Menlo Park
Street Address: 5 Trinity Court Document To Be Recorded: Easement
2. IS THIS A FORECLOSURE OR TRUSTEE SALE? ☐ Yes ☒ No (If yes, complete this section.)
a. Is the transferee the Beneficiary or Mortgagee? ☐ Yes ☐ No
b. Please provide. Name of Trustee: _____
Date of original Deed of Trust: _____
3. IS THIS A LEASE? ☐ Yes ☒ No (If yes or no, complete this section.)
a. Is remaining term of lease, including renewal options, greater than 35 years? ☐ Yes ☐ No
b. If NO, submit a copy of the lease, or summary, or terms.
c. If YES, enter the value of the lease interest on line 9a. (For tax calculations.)
4. IS THIS A GIFT IN WHOLE OR IN PART? ☐ Yes ☒ No (If yes, give a complete explanation.)
Name of the Donor: _____
Name of the Donee: _____

Please be aware that certain gifts in excess of \$17,000 per calendar year may trigger a Federal Gift Tax. In such cases, the Transferor/Donor may be required to fill out a Form 709 (Federal Gift Tax Return) with the Internal Revenue Service. Please also be aware that the information stated on this document may be given to and used by governmental agencies, including the Internal Revenue Service.

I, as the Transferor/Donor declare under penalty of perjury that I have read the above paragraph and acknowledge that a Federal Gift Tax may be triggered.

Signature of Donor: _____

SIGNATURE ON REVERSE STILL REQUIRED.

Print Donor Name: _____

Donor Phone: _____

5. ARE YOU ADDING OR REMOVING A CO-OWNER FOR REFINANCING PURPOSES? ☐ Yes ☒ No Initial here: _____
If yes, initial to the right to indicate your agreement with the statement below and sign on reverse. ►

The proportional ownership interest will revert back to its original holding within one (1) month from the date of recording; otherwise I will pay the applicable transfer tax.

Continued on Reverse

THIS DOCUMENT IS NOT SUBJECT TO PUBLIC INSPECTION.

Page 1 of 2

TRANSFER TAX AFFIDAVIT, pg. 2

6. ARE YOU MOVING TITLE INTO OR OUT OF A TRUST? ☐ Yes ☒ No / ☐ Into ☐ Out of / ☐ Revocable ☐ Irrevocable

a. Name of Trust: _____ b. Date of Trust: _____

c. Name of Trustor(s): _____

d. Name(s) of Currently Active Trustee(s): _____

e. If this transaction changes who is on title or the proportional interest of how title is held, further explanation is required and may require additional time to review.

Attach additional page(s) if necessary.

7. DO YOU CONTEND THAT NO TRANSFER TAX IS DUE FOR A REASON NOT EXPLAINED IN #1-6? ☐ Yes ☒ No
(If yes, give a complete explanation.)

a. The nature of the transaction is: Granting West Bay Sanitary District a Sanitary Sewer Easement

b. The reason (exemption) you claim no tax is due: No transfer of fee ownership; granting easement only

8. IS THIS A TRANSFER BETWEEN LEGAL ENTITIES? ☐ Yes ☒ No

IF YES, TRANSFERS INVOLVING LEGAL ENTITIES MUST PROVIDE, PREFERABLY ONE (1) WEEK IN ADVANCE, APPLICABLE DOCUMENTATION. SOME EXAMPLES ARE LISTED BELOW. THIS TYPE OF TRANSACTION WILL REQUIRE 1-3 BUSINESS DAYS TO REVIEW.

Entity ownership documentation is required if you are a:

➡ **Corporation**—A copy of the Articles of Incorporation amendments and any other documents showing the shares issued and share ownership; or

➡ **LLC**—A copy of the Operating Agreement, amendments, and any other documentation showing the partners and ownership percentage; or

➡ **Partnership**— A copy of the Partner Agreement, amendments and any other documents showing the partners and ownership percentage.

For all legal entities, provide the names of individuals and specific percentages held by each individual prior to and following the transfer.

9. **TAXABLE TRANSACTIONS:** Complete the following and calculate the tax below. Tax is calculated as \$0.55 per \$500 of line 9D. Example, \$100,000 value/\$500 increments = 200. 200 increments x \$0.55 = \$110 in tax due. You may also use \$1.10

A) Consideration paid or value. \$ _____

B) ☐ Full cash value. ☐ Less liens.

C) If less liens, loan amount assumed. \$ _____

D) Total consideration or value less liens. (Line A minus line C.) \$ _____

E) Tax due. \$ _____

I DECLARE OR AFFIRM UNDER PENALTY OF PERJURY THAT THE FOREGOING IS TRUE AND CORRECT.

Are you the ☐ Transferee, ☒ Transferor, ☐ Both, or ☐ Representative with full knowledge of foregoing. Signature still required.

Signature of Transferee: _____

Print Name: _____

Address of Transferee: _____

Phone Number of Transferee: _____

Signature of Transferor: _____

Print Name: _____

Address of Transferor: _____

Phone Number of Transferor: _____

Place of Execution: (City, County, State where executed.) _____

Date of Execution: _____

EXHIBIT A

SANITARY SEWER EASEMENT TO THE WEST BAY SANITARY DISTRICT 5 TRINITY COURT (APN 074-160-300) MENLO PARK, CALIFORNIA

A portion of Lot 52, as shown on that certain map entitled "Sharon Heights Unit No. 13" filed in the office of the County Recorder of San Mateo County, State of California, on October 5, 1965, in Volume 63 of Maps at Pages 17, being more particularly described as follows:

BEGINNING at the southerly-most corner of said Lot; thence, proceeding clockwise along the southerly property line of said lot North 75°22'00" West, 10.00 feet (L1); thence leaving said property line North 14°38'00" East, 20.19 feet (L2); to the **TRUE POINT OF BEGINNING**, thence the following courses and distances:

(L3) North 74°16'14.93" West, 32.85 feet; thence,

(L4) North 75°15'17.87" East, 37.69 feet; thence,

(L5) South 14°38'00" West, 19.12 feet to the **TRUE POINT OF BEGINNING**.

Containing 331 square feet, more or less.



October 1, 2026

LINE TABLE

L1	N75°22'00.00"W	10.00 FEET
L2	N14°38'00.00"E	20.19 FEET
L3	N74°16'14.93"W	32.85 FEET
L4	N75°15'17.87"E	37.69 FEET
L5	S14°38'00.00"W	19.12 FEET



SCALE
1" = 40'

LOT 50

LOT 49

LOT 51

R=40'
D=22°37'34"
L=15.79'

TRINITY COURT

N73°35'W 72.50

LOT 52
VOL. 63,
PAGE 17

APN: 074-160-300
5 TRINITY CT.
0.4 ACRES

NEW SANITARY
SEWER EASEMENT

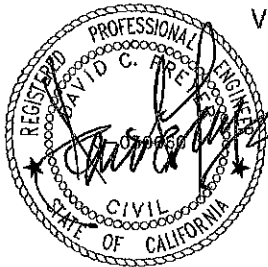
10 FOOT
P.U.E.

LOT 53

TRUE POINT OF
BEGINNING

POINT OF
BEGINNING

P.U.E.
VARIES IN WIDTH



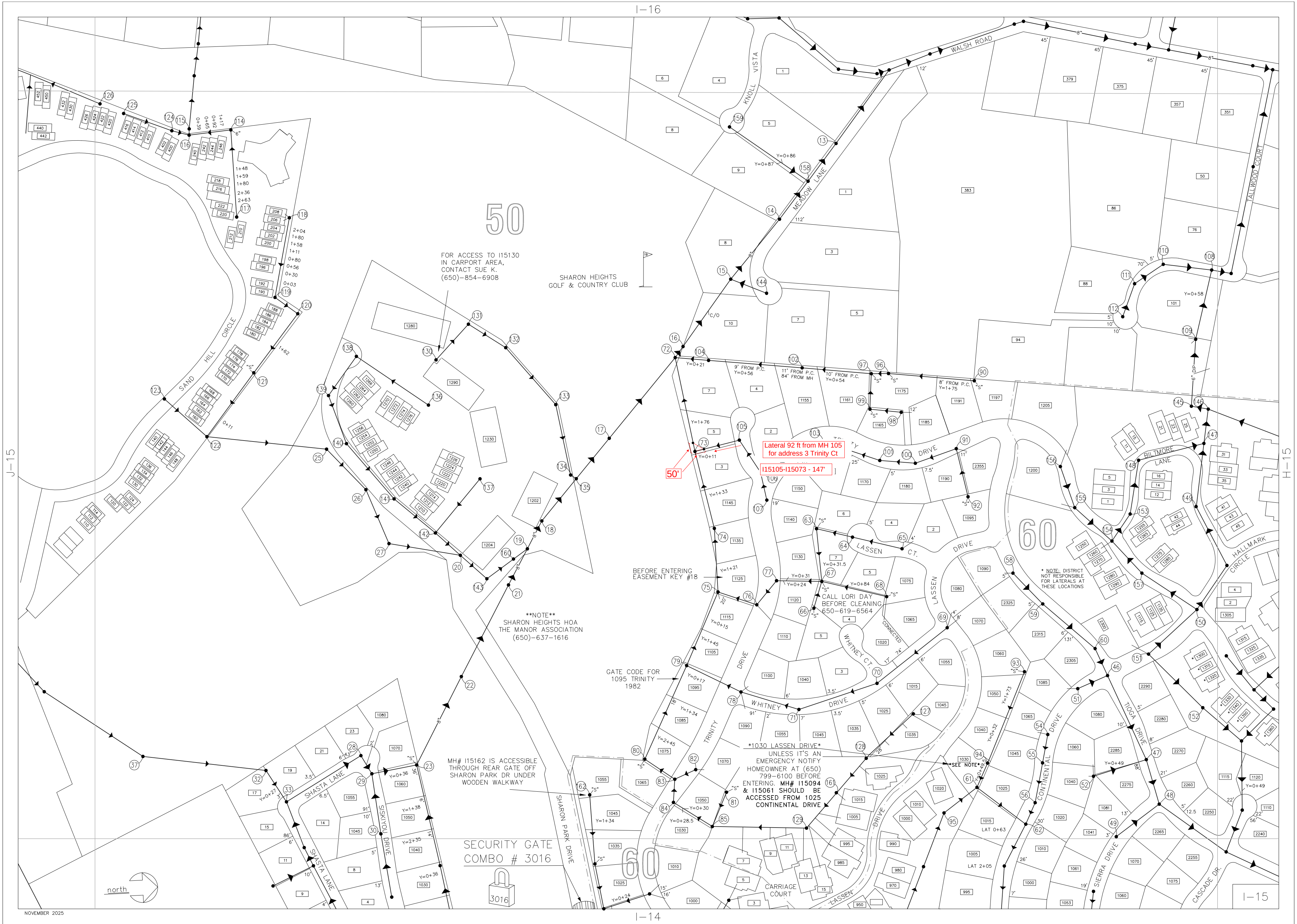
CITY OF MENLO PARK 10/01/2026

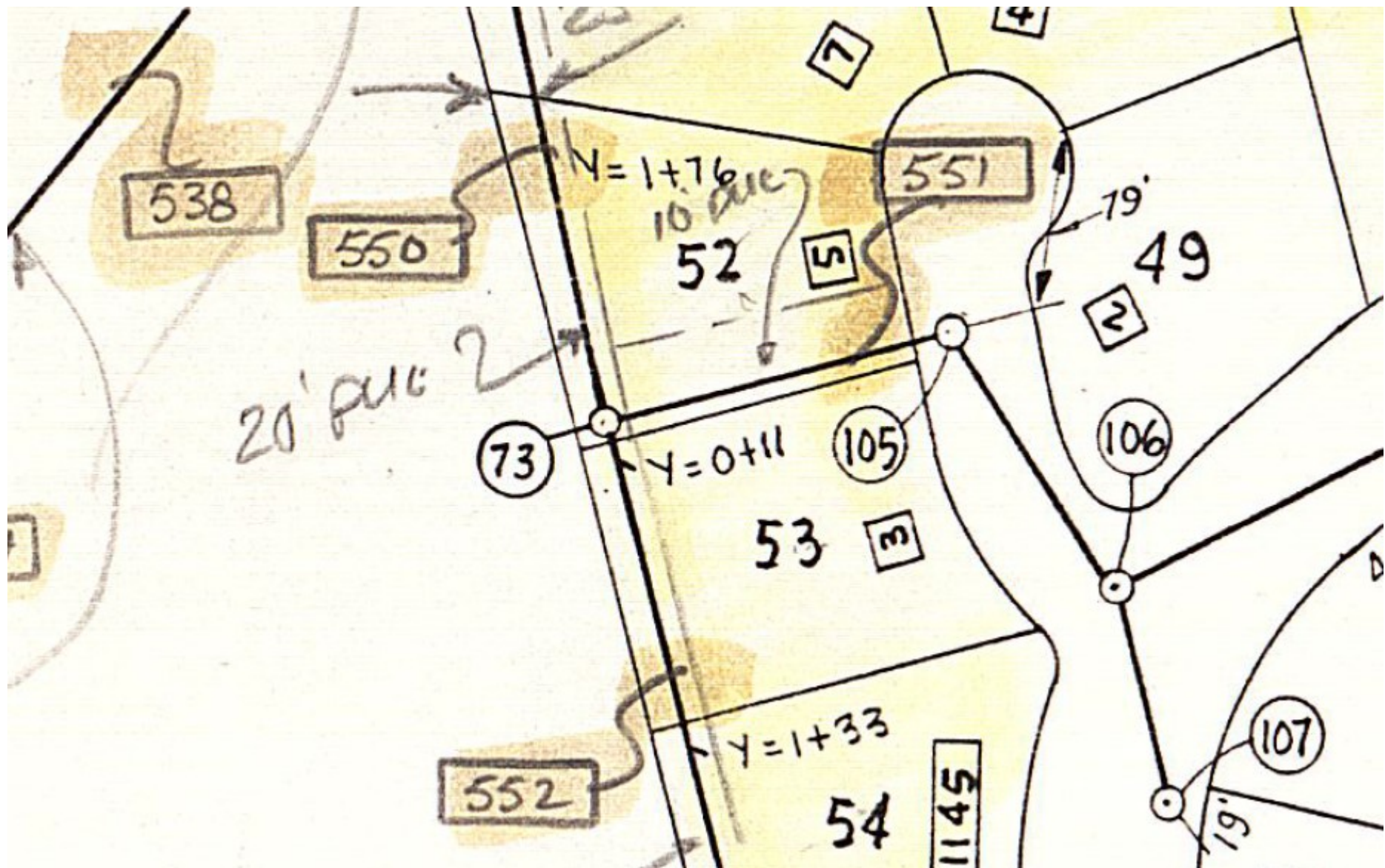
FREYER & LAURETA, INC.

CIVIL ENGINEERS • SURVEYORS • CONSTRUCTION MANAGERS
150 Executive Park Blvd • Suite 4200 • San Francisco, CA 94134
(415) 534-7076 • www.freyerlaureta.com

EXHIBIT B
PLAT TO ACCOMPANY LEGAL DESCRIPTION
5 TRINITY COURT









WEST BAY SANITARY DISTRICT AGENDA ITEM 7

To: *Board of Directors*

From: *Fariborz Heydari, P.E. District Engineer*

Subject: *Consider Authorizing the General Manager to Execute Contract Change Order No. 2 (CCO #2) in the amount of \$92,667.00 with Anderson Pacific Engineering Construction, Inc. (APEC) for the FERRF Levee Improvements Project No. 1762.0*

Background

On August 23, 2023, the District Board awarded FERRF Levee Improvements Project to Anderson Pacific Engineering Construction, Inc. for \$15,095,950.00.

On July 23, 2025, the District Board approved Change Order No. 1 for a (\$1,134,120.00) credit to the project through a balancing change order.

Analysis

FERRF Levee Project is required to maintain irrigation for the first 2-3 years after planting as conditioned by BCDC. The District is required to hold two vegetation monitoring sessions per year:

1st Session (August-October)

2nd Session (December)

Confluence Restoration Inc. (Confluence) planted the native vegetation and irrigation system at the ecotone levee last year. Anderson Pacific's contract for the Levee Project didn't include the post construction monitoring. However, Confluence's tasks include invasive and non-native plant control and supplemental irrigation as needed for the next 3 years for \$92,667.00 as a subcontractor to Anderson Pacific's contract for the levee project.

The site visits will occur at regular intervals during late winter and spring (February-May) to target plants prior to flowering and seed set, and ahead of the District's two annual vegetation monitoring sessions (August-October and December).

Fiscal Impact

The Capital Assets Reserve Fund for Fiscal Year 2026-2027 as of September 2026 has a balance of approximately \$12M. With execution of this CCO #2, the remaining balance in the Capital Assets Reserve Fund will be \$11.9M.

The total contract price due to this Change Order will be \$ 14,054,497.00. under the original bid of \$15,095,950.00.

Recommendation

The District Engineer requests that the District Board authorize the General Manager to execute Contract Change Order No. 2 (CCO #2) in the amount of \$92,667.00 with Anderson Pacific Engineering, inc. (APEC) for the FERRF Levee Improvements Project No. 1762.0

Attachment: Change Order No. 2 (CCO #2)

WEST BAY SANITARY DISTRICT
500 Laurel Street, Menlo Park, CA 94025

**CONTRACT CHANGE ORDER
CCO NO. 2**

Project: FERRF Levee Improvements Project

Location: Menlo Park, CA

Date: October 23, 2026

Project No. 1762.0

Job No.: 1762.0

Contractor: Anderson Pacific Engineering Construction, Inc.

Sheet 1 of 1

The following changes are hereby made to the Contract Documents:

Justification:

1. CCO#1 - Quantity Balancing Adjustment Over \$105,880.00, Quantity Balancing Adjustment Under (\$2,017,020.00), FERRF Entrance Improvements \$495,000.00, and PG&E Utility Relocation \$282,000.00
2. CCO#2 - Plant Establishment Maintenance for a 3-year period (August 2026 thru July 2029) by Confluence Restoration Inc.

CHANGE TO CONTRACT PRICE:

Original Contract Price:	\$ 15,095,950.00
CCO #1	(\$ 1,134,120.00)
Current Contract Price, as adjusted by previous Change Orders:	\$ 13,961,830.00
The Contract Price due to CCO#2 will be increased by:	\$ 92,667.00

New Contract Price due to this Change Order will be: \$ 14,054,497.00

CHANGE TO CONTRACT TIME:

The Contract Time will be increased by 1,095 calendar days.

APPROVALS REQUIRED:

To be effective, this order must be approved by the Owner if it changes the scope or objective of the project, or as may otherwise be required under the terms of the Contract.

RECOMMENDED AND
APPROVED BY

District Engineer

Date

ACCEPTED BY

Contractor

Date

AUTHORIZED BY

General Manager

Date

August 20, 2026

West Bay Sanitary District
500 Laurel Street
Menlo Park, CA 94025

Attn: Fariborz Heydari, P.E.
Re: Flow Equalization and Resource Recovery Facility
Levee Improvements Project

Mr. Heydari:

Anderson Pacific Engineering Construction (APEC) is providing a proposal to provide plant establishment maintenance for a 3-year period (August 2026 thru July 2029). The cost of performing this work is provided below.

Cost Proposal

3-year plant establishment maintenance	1	LS	@	\$92,667.00	/LS	=	\$92,667.00
Total Cost						=	\$92,667.00

Scope, Exclusions, and Clarifications per attached Confluence Restoration Inc. quote dated 8/18/26.

If you have any questions regarding this matter, please contact me at (408) 318-0613.

Sincerely,



Scott L. Schumacher
Vice President

Attachments:
APEC Cost Proposal Breakdown
Confluence Restoration quote

COST PROPOSAL

APEC Job #: TBD
Date Performed: 8/26 to 7/29

Work Performed by: ANDERSON PACIFIC ENGINEERING CONSTRUCTION, INC.
Work Performed at the direction of: West Bay Sanitary District

Description of Work: FERRF Levee Improvements - 3-year plant establishment maintenance
 Includes APEC overhead (1 hour per month x 36 months = 36 hours)

EQUIP. NO.	EQUIPMENT	OT/Delay Factor	HOURS	HOURLY RATE	EXTENDED AMOUNTS		LABOR	HOURS	HOURLY RATE	EXTENDED AMOUNTS
		1	RT	\$ -	\$ -		Sr. Project Manager	RT 36	\$ 250.00	\$ 9,000.00
			OT	\$ -	\$ -			OT	\$ -	\$ -
		1	RT	\$ -	\$ -			RT	\$ -	\$ -
			OT	\$ -	\$ -			OT	\$ -	\$ -
		1	RT	\$ -	\$ -			RT	\$ -	\$ -
			OT	\$ -	\$ -			OT	\$ -	\$ -
		1	RT	\$ -	\$ -			RT	\$ -	\$ -
			OT	\$ -	\$ -			OT	\$ -	\$ -
		1	RT	\$ -	\$ -			RT	\$ -	\$ -
			OT	\$ -	\$ -			OT	\$ -	\$ -
		1	RT	\$ -	\$ -			RT	\$ -	\$ -
			OT	\$ -	\$ -			OT	\$ -	\$ -
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			OT	\$ -	\$ -			OT	\$ -	\$ -
		1	RT	\$ -	\$ -			RT	\$ -	\$ -
			OT	\$ -	\$ -			OT	\$ -	\$ -
MATERIAL and/or TRUCKING										
Description	No. Units			Unit Cost	Amount		Sub-Total Labor RT			\$ 9,000.00
					\$0.00		Labor Surcharge RT	0%		\$ -
					\$0.00		Sub-Total Labor OT			\$ -
					\$0.00		Labor Surcharge OT	0%		\$ -
					\$0.00		Subsistence			
					\$0.00					
WORK DONE BY SUBCONTRACTOR and/or SPECIALISTS										
Description	No. Units			Unit Cost	Amount					
Sub Confluence Restoration - Year 1 (8/26-7/27)	1.00			\$34,000.00	\$34,000.00					
Sub Confluence Restoration - Year 2 (8/27-7/28)	1.00			\$23,000.00	\$23,000.00					
Sub Confluence Restoration - Year 3 (8/28-7/29)	1.00			\$13,000.00	\$13,000.00					
TOTAL COST OF LABOR										\$ 9,000.00
TOTAL COST OF EQUIPMENT, MATERIALS AND TRUCKING										\$ -
TOTAL COST OF SUBCONTRACTOR AND SPECIALISTS										\$ 70,000.00
15% MARK-UP ON LABOR COST										\$ 1,350.00
15% MARK-UP ON EQUIPMENT, MATERIALS AND TRUCKING COST										\$ -
15% MARK-UP ON SUBCONTRACTOR AND SPECIALISTS COST										\$ 10,500.00
2% BOND										\$ 1,817.00
TOTAL THIS REPORT										\$ 92,667.00



Confluence Restoration Inc.

721 Seaside St. Santa Cruz, CA 95060 LIC#1064061

Phone (831) 621-8084 Fax (831) 604-9571

Project: Flow Equalization and Resource Recovery Facility Levee Improvement Project

Prepared For: Scott Schumacher, Anderson Pacific Engineering

Prepared By: Ryan Yarbrough (831) 588-9738, Ryan@confluencerestoration.com

Date: 8/18/26

Scope of Work

Costs below include plant establishment maintenance, per plans and specifications for the Flow Equalization and Resource Recovery Facility Levee Improvement Project, by West Bay Sanitary District, dated 6/23/23. Tasks include invasive and non-native plant control and supplemental irrigation as needed. Frequency of site visits shall be determined by climatic patterns and field conditions, with invasive species treatments generally occurring at regular intervals during late winter and spring (February–May) to target plants prior to flowering and seed set, and ahead of the District’s two annual vegetation monitoring sessions (August–October and December). Treatment frequency is expected to decrease over time as native vegetation becomes established and the site matures. Supplemental irrigation will be provided during the dry season, typically May through October, and in winter months when drought conditions persist, consistent with the recommended 2–3 year irrigation establishment period following planting.

Timing Note: Many invasive species on site have likely already set seed this season. We recommend scheduling a maintenance effort promptly to help minimize additional germination and establishment prior to the Year 1 vegetation monitoring session.

Year 1: August 2026 – July 2027

Year 2: August 2027 – July 2028

Year 3: August 2028 – July 2029

Cost Breakdown

Item	Item Description	Total
Year 1	Plant establishment maintenance and supplemental irrigation	\$34,000
Year 2	Plant establishment maintenance and supplemental irrigation	\$23,000
Year 3	Plant establishment maintenance (no irrigation)	\$13,000
	Total Costs	\$70,000.00

Exclusions

Replacement planting, if required

Clarifications

Prevailing wage Applied.

Non-Union Contractor

Bonding Not Included

Insurance requirements not to exceed current coverage: 2million GL, 1 million WC, 1 million Auto, 4 million GL Umbrella.

DIR #1000576339



WEST BAY SANITARY DISTRICT AGENDA ITEM 8

To: *Board of Directors*

From: *Fariborz Heydari, P.E., District Engineer*

Subject: *Consider Authorizing the General Manager to Execute an Agreement for Engineering Design and Construction Support Services with Freyer & Laureta, Inc. for \$364,000.00 for the 320 Sheridan Drive/Highway 101 Sewer and Recycled Water Crossings Project No. 1779.0*

Background

On September 23, 2026, The Board of Directors approved a reimbursement agreement in the amount of \$127,250.00 with 320 Sheridan, LP for installation of a new 12" recycled water main to be performed by Brown Construction within the project site.

The District has an existing 10" VCP at this location crossing under the Highway 101 to an existing easement near PG&E's substation southeast of Kelly Park. The existing 10" VCP has reached its useful life; it is under capacity, and it needs to be replaced.

Staff discussed replacing the existing 10" VCP crossing and determined it would be beneficial to add a new steel casing for the new recycled water main crossing under Highway 101. After further discussions, it made sense to extend the new recycled water main from 320 Sheridan Drive to the existing recycled water stub at Terminal Ave. and Del Norte Ave., so we can deliver recycled water in the near future to Flood Park.

Analysis

Staff requested a proposal from Freyer & Laureta for designing this new recycled water alignment to Flood Park so, ultimately, we can bring the recycled water to our District's office, SRI/Parkline, and City of Menlo Park's Burgess Park.

The Proposed Tasks for the Agreement with Freyer and Laureta, Inc. (F&L) include survey, geotechnical study and design services for the construction of new improvements crossing under Highway 101 near Sheridan Drive in Menlo Park between Flood Park and the PG&E Substation southeast of Kelly Park.

The improvements include:

- Replacement of the existing 10" sanitary sewer from SSMH C14039 to SSMH C14023.
- Installation of a new crossing for a new sewer overflow main including, potentially, two new manholes.
- Installation of a new 8" recycled water main with a new crossing extending approximately 1,550 LF through the NW quadrant of the Terminal Avenue and Del Norte Avenue intersection.

As was done for the Laurel Avenue Hwy 101 Crossing, F&L's proposal includes team members including Exaro for potholing the soundwall foundations, Crawford & Associates (C&A) for geotechnical support and Bennett Trenchless (BTE) to provide support for trenchless design and specifications.

Scope of Design Services:

Task 1 – Project Management and Coordination

- F&L will provide QA/QC and monitor project schedule and budget.
- Coordinate the project with Caltrans, PG&E and the City of Menlo Park, including preparation of presentation materials for meetings with each agency. Coordination with Caltrans is required for the work in the existing crossing to replace the existing sewer and for the installation of the proposed 8" recycled water crossing.
- F&L will attend six project meetings inclusive of meetings with Caltrans and PG&E.

Task 2 – Site Investigation, Data Collection, Record Research

- A topographic survey will be performed for this project area that includes the Highway 101 soundwalls on either side of the alignment and approximately 40 feet west of SSMH C14039 off Sheridan Drive in Flood Park and 40 feet east of SSMH C14023 at the PG&E Substation and Del Norte Avenue between Pierce and Terminal Avenues, the full width of Laurel Avenue from Highway 101 to Chester Street. Vertical control will be based on NAVD 88 benchmark. Horizontal control based on State Plane Coordinates.
- See F&L's proposal for additional details.

Task 3 – Construction Documents

- Perform additional topographic surveys beyond the limits previously approved to explore other pipe routing. Perform preliminary engineering effort for pipe crossing. District will provide support for flow monitoring to determine design

- flow rates. Prepare a capacity study to confirm the pipe size of the new overflow main.
- Prepare Construction drawings in AutoCAD format at a scale appropriate to show the necessary detail.
 - Prepare Engineer's schedule of probable construction costs.
 - Prepare the 75% and 100% submittals
 - See F&L's Proposal for details.

Task 4 – Construction Documents

- Provide bid assistance including responses to questions and preparation of addenda, prepare responses to Requests for Information, provide construction submittal, and change orders reviews, provide clarifications and opinions, and prepare Record Drawings and Project Closeout Tasks.
- Conduct two (2) site visits during construction.

The project is anticipated to be put out to bid in October 2027 with bid opening in December 2027.

Fiscal Impact

The Capital Asset Reserve Fund for Fiscal Year 2026-2027 has a current balance of approximately \$11.9M. The total design and construction support services for this project is \$364,000.00. The remaining balance after approving this agreement would be approximately \$11.5M.

Recommendation

The District Engineer recommends the District Board Authorize the General Manager to Execute an agreement for Engineering Design and Construction Services with Freyer and Lureta, Inc., in the amount \$364,000.00 for the 320 Sheridan Drive/Highway 101 Sewer and Recycled Water Crossings Improvements Project No. 1779.0.

Attachment: F&L Proposal Dated October 8, 2026
Agreement For Professional Services
Site Map

October 8, 2026

Mr. Fariborz Heydari, P.E.
District Engineer
West Bay Sanitary District
500 Laurel Street
Menlo Park, CA 94025

RE: Proposal - Sheridan Drive/Highway 101 Sewer and Recycled Water Crossing

Dear Mr. Heydari,

Freyer & Laureta, Inc. (F&L) is pleased to submit this proposal to perform survey, geotechnical study and design services for the construction of new improvements crossing under Highway 101 near Sheridan Drive in Menlo Park between Flood Park and the PG&E Substation southeast of Kelly Park.

Caltrans As Built's dated 1994 of the *Project Plans for Construction on State Highway in San Mateo County From San Francisquito Creek Bridge in East Palo Alto to Whipple Avenue Overcrossing in Redwood City* show the existing 10" CIP sewer main in a 16" diameter steel casing. The sewer crossing is bound by SSMH C14039 to the west in Flood Park and SSMH C14023 in PG&E property to the east. It is understood that the District would like the following improvements (see Figure 1):

- Replacement of the existing 10" sanitary sewer main from SSMH C14039 to SSMH C14023.
- Installation of a new crossing for a new sewer overflow main, and include potentially two new manholes.
- Installation of a new crossing for a new 8" recycled water main with a new crossing extending approximately 1,550 LF through the NW quadrant of the Terminal Avenue and Del Norte Avenue intersection.

Due to the size of the existing casing not being sufficient for three pipelines, new casings will need to be designed and installed.

Similar to what was done for the Laurel Avenue 101 Crossing, F&L proposes to include team members include Exaro for potholing the soundwall foundations, Crawford & Associates (C&A) for geotechnical support and Bennett Trenchless (BTE) to provide support for trenchless design and specifications.

We propose the following scope of services and fee for your consideration.

Scope of Design Services

Task 1: Project Management and Coordination

- F&L will provide QA/QC and monitor project schedule and budget.
- Coordinate the project with Caltrans, PG&E and the City of Menlo Park, including preparation of presentation materials for meetings with each agency. Coordination with Caltrans is required for the work in the existing crossing to replace the existing sewer and for the installation of proposed 8" recycled water crossing.
- F&L will attend six project meetings inclusive of meetings with Caltrans and PG&E.

Headquarters

150 Executive Park Blvd, Ste 4200
San Francisco, CA 94134
(415) 534-7070

North Bay Office

505 San Marin Dr, Ste A220
Novato, CA 94945
(415) 534-7070

East Bay Office

1101 Marina Village Pkwy, Ste 104
Alameda, CA 94501
(510) 937-2310

South Bay Office

20863 Stevens Creek Blvd, Ste 275
Cupertino, CA 95014
(408) 516-1090

Task 2: Site Investigation, Data Collection, Record Research

- A topographic survey will be performed for this project area which includes including the Highway 101 soundwalls on either side of the alignment and approximately 40 feet west of SSMH C14039 off Sheridan Drive in Flood Park and 40 feet east of SSMH C14023 at the PG&E Substation and Del Norte Avenue between Pierce and Terminal Avenues. Survey will be based on a vertical datum of NAVD88 and horizontal control based on state plane coordinates for the project area. Survey will also include the following:
 - Visible improvements, structures, walkways and utilities, trees over 12" in diameter, within the project area will be surveyed.
 - Utilities within the project area will be surveyed.
 - Survey information will be translated to AutoCad drawings for use in the design effort.
- Inverts and pipe sizes for all entering and exiting pipes within sanitary sewer manholes will be determined.
- Utility research will be performed, and utility locations interpreted from utility company system drawings will be drawn onto the topographic survey base to be used in design efforts.
- Perform site visit to inform design.

Task 3: Construction Documents

- Perform additional topographic survey beyond the limits previously approved to explore other pipe routing opportunities and to survey the downstream end of the Highway 101 crossing. BTE will make a reconnaissance visit to the site to observe site conditions that may affect the trenchless design.
- Perform preliminary engineering effort for pipe crossing. We request District support for flow monitoring to determine design flow rates.
- Prepare a capacity study to confirm the pipe size of the new overflow main.
- Prepare Construction drawings in AutoCAD format at a scale appropriate to show the necessary information (most probably 20-scale). Drawings will show appropriate construction details and notes.
- Prepare Engineer's schedule of probable construction costs.
- We will prepare the following review submittals: 75% and 100%.
- Electronic files of the drawings and specifications will be provided to the District upon request.
- Propose and budget two days of potholing to locate pier foundations under soundwalls. These piers will then be located by survey. This work will be performed by Exaro Technologies.
- Conduct two borings, one on each side of Highway 101, and one in the median of Highway 101. Traffic control. Need to coordinate further with Caltrans to determine what is needed. BTE will coordinate with F&L on the investigation plan. BTE will review geotech data from the geotechnical investigation to assess impacts to trenchless construction.
- Trenchless Alignment and Methods Evaluation - BTE will attempt to develop a feasible trenchless crossing alignment and profile for the US Hwy 101 crossing based on site conditions, existing utilities and site features, geotechnical considerations, and work area needs. BTE will consider alternative trenchless construction methods for the crossing based on geotechnical conditions, settlement risk, and permit requirements.
- Trenchless Design Report - BTE will prepare a Trenchless Design Report documenting the evaluations performed to determine the recommended trenchless approach and to develop the trenchless design.
- Trenchless Design Calculations: Jacking Pipe Stress Evaluations Settlement Risk.
- CalTrans / CalOSHA Permit Technical Support - BTE will provide technical support for the CalTrans encroachment

permit application and the CalOSHA gas classification application related to the trenchless crossing, up to budget limits.

Task 4: Construction Administration

- Provide bid assistance including responses to questions and preparation of addenda.
- Conduct two (2) site visits during construction.
- Prepare responses to Requests for Information.
- Provide submittal review.
- Review Change Orders and provide clarifications and opinions.
- Prepare Record Drawings and Project Closeout Tasks.
- Support from BTE through construction.

Exclusions

This proposal has the following exclusions:

- The scope of services does not include payment of any permit fees.
- Preparation of CEQA documentation is not included in this proposal.

Project Schedule

Below is our project schedule.

- Start work October 16, 2026
- Preliminary Engineering Results/Drawing: April 9, 2027
- Submit 75% Design: May 24, 2027
- Submit 100% Design: June 30, 2027

Proposed Fee Schedule

Please refer to Table 1 (attached) for the detailed fee breakdown for these professional services.

A summary is shown below. All work will be on a time and materials (T&M) basis, not to be exceeded without authorization.

Task Number	Description	Fee
1	Project Management and Coordination	\$31,150
2	Site Investigation, Data Collection, Record Research	\$21,050
3	Construction Documents Preparation	\$249,600
4	Construction Consultation	\$62,200
	Total	\$364,000



Thank you for the opportunity to provide you with this proposal. We look forward to working with you and this project. Please call us at (415) 534-7070 with any questions regarding our proposal.

Very truly yours,

**Rich Laureta, P.E., President
FREYER & LAURETA, INC.**

Lorraine Htoo, P.E., Vice President

Enclosure: Figure 1, Fee, Scope and Fee Proposals for Bennett Trenchless Engineers and Crawford & Associates, Inc.

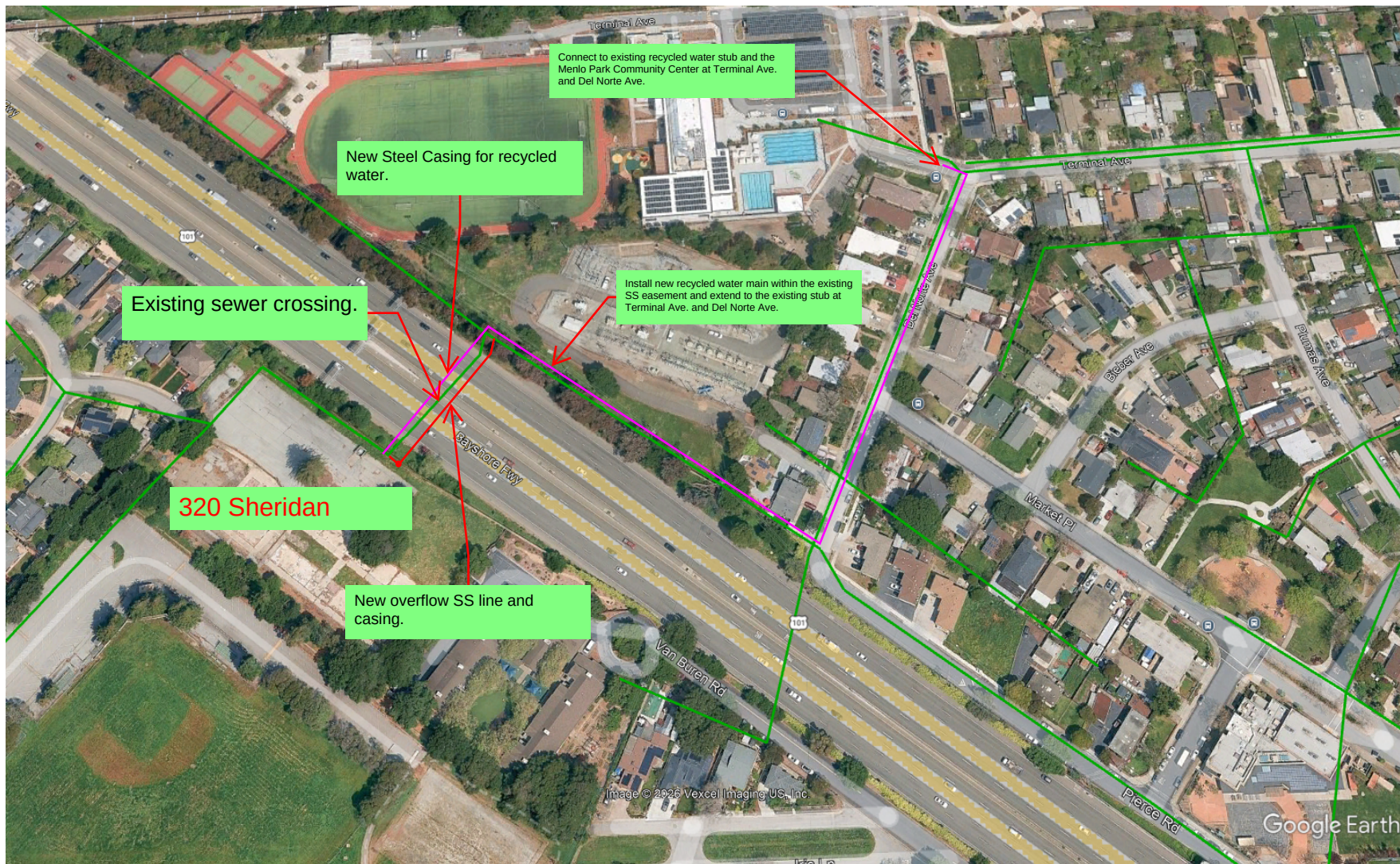


FIGURE 1

TABLE 1

FEE ESTIMATE:

Estimate Budget for Engineering Services

Sheridan Drive/Highway 101 Sewer and Recycled Water Crossing

West Bay Sanitary District

Tasks	Estimated Labor (Hours)						Total Labor Cost (\$)	Other Direct Costs				Estimated Cost		
	Principal	Project Manager	Staff Engineer III	Staff Engineer II	2-Person Survey Crew	Admin Staff		Unit	QTY	Unit Cost (\$)	5% Markup	Total Cost per Item (\$)	Sub Totals(\$)	
Task I: Project Management and Coordination														
Monitoring Budget and Project Schedule		6					\$1,650				\$0	\$1,650		
Meetings (6)	12	12	12				\$9,120				\$0	\$9,120		
Caltrans, PG&E and City of Menlo Park Coordination	5	32	32				\$16,220				\$0	\$16,220		
QA/QC	6						\$1,800				\$0	\$1,800		
Monthly Progress and Cost Summary Report, Invoices		6				6	\$2,358				\$0	\$2,358		
Task I Subtotal:	23	56	44	0	0	6	\$31,150	Estimated Cost - Task I					\$31,150	
Task II: Site Investigation, Data Collection, Record Research														
Field Reconnaissance and Survey		2	2		36		\$15,320				\$0	\$15,320		
Utility Verification			16				\$2,960				\$0	\$2,960		
Develop design Base Maps including utilities, right of way, easements		2	12				\$2,770				\$0	\$2,770		
Task II Subtotal:	0	4	30	0	36	0	\$21,050	Estimated Cost - Task II					\$21,050	
Task III: Construction Documents Preparation														
Geotechnical Borings and Coordination		4	16				\$4,060	Crawford & Associates	1	\$32,973	\$1,649	\$38,682		
Potholing (budget)		2	8		8		\$5,230	Exaro	1	\$30,000	\$1,500	\$36,730		
Preliminary Engineering	4	24	120	40			\$37,200	Bennett Trenchless	1	\$30,600	\$1,530	\$69,330		
75% Construction Documents	2	12	120				\$26,100	Bennett Trenchless	1	\$35,280	\$1,764	\$63,144		
100% Construction Documents/Issued for Bid Submittal Package	2	12	80				\$18,700	Bennett Trenchless	1	\$21,920	\$1,096	\$41,716		
Task III Subtotal:	8	54	344	40	8	0	\$91,290	Estimated Cost - Task III					\$249,600	
Task IV: Construction Consultation														
Provide bid assistance, clarification, prepare addenda		4	8				\$2,580				\$0	\$2,580		
Conduct two (2) meetings/site visits		3	3				\$1,380				\$0	\$1,380		
Prepare Responses to Requests for Information														
Assume 10 RFIs, 2 hour per RFI plus management			20				\$3,700				\$0	\$3,700		
Internal Review		4					\$1,100				\$0	\$1,100		
Review Submittals														
Assume 10 submittals, 2 hours per submittal plus management			40				\$7,400				\$0	\$7,400		
Internal Review		4					\$1,100				\$0	\$1,100		
Review Change Orders														
Assume 4 clarifications, 2 hour per clarification plus management		4	8				\$2,580				\$0	\$2,580		
Internal Review	2						\$600				\$0	\$600		
Support During Construction	24	40	40				\$25,600	Bennett Trenchless	1	\$9,800	\$490	\$35,890		
Project Closeout (Allowance)	1	2	16				\$3,810				\$0	\$3,810		
Prepare Record Drawings														
Prepare Final Record Drawings incorporating comments		1	8				\$1,755				\$0	\$1,755		
Internal Review	1						\$300				\$0	\$300		
Task IV Subtotal:	28	62	143	0	0	0	\$51,910	Estimated Cost - Task IV					\$62,200	
Total Labor Hours:	59	176	561	40	44	6	\$195,400	Total Estimated Cost						\$364,000
F&L Hourly Rates	\$300	\$275	\$185	\$180	\$400	\$118								

Notes:

1. Not all staff positions are listed. Other staff positions may be utilized and will be billed at hourly rates according to F&L's 2026 Rate Schedule. The Not to Exceed Budget will remain the same.
2. Breakdown by task is for estimating purposes only. Level of effort between tasks may vary.
3. Total and Subtotals are rounded to nearest \$10.

**Proposed Scope and Estimated Fee for Bennett Trenchless Engineers Design Services
West Bay Sanitary District - Sheridan Sewer and Recycled Water Project**

Task #	Task Description and Deliverables	Senior Project Manager \$270/hr	Project Manager \$245/hr	Associate Engineer \$190/hr	Subtotal
1	Project Management				
1.1	Tele-conferences	8	8		\$4,120
	<i>Subtotal Task 1 - Project Management</i>	8	8	0	\$4,120
2	Preliminary Design at 75% - Deliverables provided 8 weeks after receipt of geotechnical and survey data from Freyer & Laureta				
2.1	<i>Geotechnical Coordination and Review:</i> Provide recommendations for geotechnical investigation and review results.	8		8	\$3,680
2.2	<i>Alignment and Method Evaluation:</i> Evaluate up to two (2) alignment alternatives for crossing 101 with a 36" casing to contain both a gravity sewer pipe and a recycled water pipe. Evaluate auger boring, guided boring, microtunneling. Evaluate settlement risks and anticipated jacking forces for trenchless crossings to determine appropriate tunneling and shaft methods. Summarize results of alignment and method evaluation in Technical Memorandum	24	48	24	\$22,800
2.3	<i>75% Trenchless Specifications:</i> Provide technical specifications for trenchless components of the work. Sections will include: Settlement Monitoring, Shafts, Installation Method, Casing Pipe, Contact Grouting, Installation of Carrier Pipe in Casing.	16	36	16	\$16,180
2.4	<i>75% Trenchless Drawing Edits:</i> Provide red-line edits to drawings provided by Freyer & Laureta for the trenchless crossing of 101.	16	24		\$10,200
2.5	<i>75% Cost Estimate and Construction Schedule:</i> Provide engineering cost estimate for trenchless components of the work.	8	16		\$6,080
2.6	<i>75% Design Review Meeting with District (Virtual):</i> Participate in design review meeting with District and Freyer & Laureta after submission and review of 75% Design Package.	4	4	4	\$2,820
	<i>Subtotal Task 2 - Preliminary/75% Design</i>	76	128	52	\$61,760
3	100% Design - Deliverables provided 4 weeks after receipt of comments from F&L and District on 75% submittal and Design Review Meeting				
3.1	<i>100% Trenchless Specifications:</i> Provide edits to technical specifications for trenchless components of the work.	8	24	8	\$9,560
3.2	<i>100% Trenchless Drawing Edits:</i> Provide red-line edits to Drawings for trenchless components of the work	12	16		\$7,160
3.3	<i>Permitting Assistance:</i> Provide technical assistance to secure Caltrans and PG&E encroachment permits.	12	8		\$5,200
	<i>Subtotal Task 3 - 100% Design</i>	32	48	8	\$21,920
TOTAL		116	184	60	\$87,800

September 23, 2026
Crawford File No. 26-2223.P

Geotechnical Scope of Services

WBSD Sheridan Crossing

Menlo Park, CA

PROJECT DESCRIPTION

Crawford & Associates, Inc. (Crawford) understands the West Bay Sanitary District (WBSD) plans to install a new sewer crossing below State Route 101 (SR 101) near Kelly Park and the PG&E substation using a pilot tube-guided auger boring. The length of crossing is approximately 330 feet long and the invert on each side is in the range of 4 to 7 feet deep; the proposed pipe or auger diameters are unknown.

Based on nearby geotechnical information, we expect the subsurface materials to be stiff to very stiff clay with still silt layers. Groundwater is expected to be 10 to 20 feet deep.

SCOPE OF SERVICES

Task 1: Project Management, Site Visit, Field Preparation, and Permits

Activities include:

- Project management throughout the scope duration;
- Meet with the design team to review the crossing concepts and discuss the project design needs, goals, and schedule;
- Confirm access and mark our exploration locations for USA North 811; and
- Obtain a San Mateo County Environmental Health Permit for the borings.

Task 2: Subsurface Exploration

Based on our current understanding of the project, we propose to drill two borings, one at or close to each pit location to depths of 15 to 20 feet below the ground surface at the proposed pit locations. Our drilling contractor will advance the borings with a truck- or track-mounted drill rig using 6 to 8-inch-diameter hollow and/or solid stem augers and mud-rotary techniques, as appropriate. At each boring location, our engineer or geologist will direct the sampling intervals and log the borings. We will sample continuously at 2.5-foot intervals. Standard Penetration Test and Modified California drive sampling with a 140-pound automatic hammer with a 30-inch drop will be performed within the borings to obtain samples and blow count information. Field testing will also include pocket Torvane and Pocket penetrometer tests on cohesive samples. The borings will be backfilled according to the County permit. The auger cuttings will be offhauled and the boring will be completed with quick set concrete dyed with lamp black.

Task 3: Laboratory Testing

Crawford expects to perform the following laboratory tests on selected soil samples retrieved from our borings. The final testing schedule will depend on project design and the findings of our field investigation.



- Moisture content and unit weight,
- Grain size analysis, hydrometer, and/or plasticity index for soil classification, trenchless parameters,
- Corrosivity testing for structural material considerations, and
- Direct shear and unconfined compressive testing for strength estimates.

Task 4: Analyses and Geotechnical Report

Crawford will perform geotechnical analyses to support conclusions and recommendations in a Geotechnical Report containing project description, scope of services, site description, subsurface soil and groundwater conditions, laboratory test results, key geotechnical and construction considerations including material excavatability, stability, backfill, trenchless support and lateral resistance design parameters, a soil profile at each crossing, risk management and limitations, vicinity map, exploration map, and boring logs.

DELIVERABLES: DRAFT AND FINAL GEOTECHNICAL REPORT

Task 5: Design Team Interaction and Review

Crawford will coordinate with the design team during plan and specification development on geotechnical topics and review the plans and specifications prior to the 60 and 90 percent submittals.

ASSUMPTIONS

Crawford assumes the following:

- Access to the boring locations will be provided for USA North 811 marking and drilling.
- Borings are outside of the Caltrans or City ROW, and encroachment permits are not needed.
- Borings will be completed during daytime hours (7 am to 5 pm).
- Caltrans will not review our report and addressing comments would be an additional fee if they do.
- We understand Caltrans is currently in the process of developing a standard that will cover non-Caltrans structures in their ROW. This could include pipelines. If the project is held to this standard once it's released and it increases our scope, we will inform you and discuss the additional effort required prior to moving forward.

SCHEDULE

Crawford will initiate our geotechnical engineering services after receiving a signed agreement and notice-to-proceed. Drilling subcontractors are typically booked 4 to 6 weeks out currently. Drilling and laboratory testing will take approximately three weeks to complete. Although we will submit our draft Geotechnical Report in about two months of completing our fieldwork, preliminary information may be available prior. We will submit our final Geotechnical Report within two weeks of receipt of all comments on the draft.

Project Name: **WBSD Sheridan Crossing**
County/City: **Menlo Park, CA**
Services: **Geotechnical Engineering Services**

Crawford No. **26-2223.P**
Date: **9/23/2026**

 Crawford & Associates, Inc. Tasks and Descriptions		Principal *	Senior Project Manager I *	Project Manager II	Project Manager I	Senior Engineer II	Senior Engineer I	Senior Geologist	Project Engineer III / Geologist III	Project Engineer II / Geologist II	Project Engineer I / Geologist I	Staff Engineer / Geologist	Drafter	Project Coordinator	Administrative Assistant	HOURS PER TASK	LABOR COST PER TASK	OTHER DIRECT COSTS	TOTAL COST PER TASK
		TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD	TBD				
Hourly Rate		\$ 320.00	\$ 255.00	\$ 245.00	\$ 210.00	\$ 225.00	\$ 205.00	\$ 180.00	\$ 180.00	\$ 160.00	\$ 150.00	\$ 140.00	\$ 125.00	\$ 135.00	\$ 120.00				
TASK NO. 1																			
Project Management, Site Visit, Field Preparation, and Permits		1.00	6.00						4.00			12.00	4.00	2.00	4.00	34.00	\$ 5,500.00	\$ 2,485.80	\$ 7,985.80
		1.00	6.00	0.00	0.00	0.00	0.00	0.00	4.00	0.00	0.00	12.00	4.00	2.00	4.00	34.00	\$ 5,500.00	\$ 2,485.80	\$ 7,985.80
TASK NO. 2																			
Subsurface Exploration			1.00						1.00			16.00				18.00	\$ 2,675.00	\$ 8,742.60	\$ 11,417.60
Task 2 - Hours		0.00	1.00	0.00	0.00	0.00	0.00	0.00	1.00	0.00	0.00	16.00	0.00	0.00	0.00	18.00	\$ 2,675.00	\$ 8,742.60	\$ 11,417.60
TASK NO. 3																			
Laboratory Testing			1.00						1.00			1.00				3.00	\$ 575.00	\$ 2,755.00	\$ 3,330.00
		0.00	1.00	0.00	0.00	0.00	0.00	0.00	1.00	0.00	0.00	1.00	0.00	0.00	0.00	3.00	\$ 575.00	\$ 2,755.00	\$ 3,330.00
TASK NO. 4																			
Engineering Analysis and Report			4.00						16.00			24.00	8.00		2.00	54.00	\$ 8,500.00	\$ -	\$ 8,500.00
Task 4 - Hours		0.00	4.00	0.00	0.00	0.00	0.00	0.00	16.00	0.00	0.00	24.00	8.00	0.00	2.00	54.00	\$ 8,500.00	\$ -	\$ 8,500.00
TASK NO. 5																			
Design Team Interaction and Review			4.00						4.00							8.00	\$ 1,740.00	\$ -	\$ 1,740.00
Task 5 - Hours		0.00	4.00	0.00	0.00	0.00	0.00	0.00	4.00	0.00	0.00	0.00	0.00	0.00	0.00	8.00	\$ 1,740.00	\$ -	\$ 1,740.00
Subtotal- Hours/Tasks		1.00	16.00	0.00	0.00	0.00	0.00	0.00	26.00	0.00	0.00	53.00	12.00	2.00	6.00	117.00			
Annual Rate Increase: 5%																			
DIR Determination: NC-63-3-9-2025-1																			
Overtime and Graveyard Charges May Apply																			
(*) Indicates Key Staff																			
(**) Indicates Prevailing Wage Classifications																			
																	TOTAL LABOR COST: \$ 18,990.00		
																	OTHER DIRECT COSTS: \$ 13,983.40		
																	TOTAL ESTIMATED FEE: \$ 32,973.40		

Task 1 Project Management, Site Visit, Field Preparation, and Permits

DESCRIPTION	QUANTITY	UNIT	UNIT COST	MULT	TOTAL
Mileage Costs	260	Mile	\$ 0.76	1	\$ 197.60
Vehicle Charge	1	Day	\$ 25.00	1	\$ 25.00
Encroachment Permit		Cost		1.15	\$ -
Caltrans Encroachment Permit		Cost		1.15	\$ -
Environmental Health Permit	2	Cost	984	1.15	\$ 2,263.20

Task 1 ODC Total: **\$ 2,485.80****Task 2 Subsurface Exploration**

DESCRIPTION	QUANTITY	UNIT	UNIT COST	MULT	TOTAL
Mileage Costs	260	Mile	\$ 0.76	1	\$ 197.60
Vehicle Charge	1	Day	\$ 25.00	1	\$ 25.00
Per Diem (Lodging & Meals)	1	Day	\$ 350.00	1	\$ 350.00
Drilling Rig & Crew	1	Cost	\$ 7,000.00	1.15	\$ 8,050.00
Steel Liners (MCAL)	10	Each	\$ 12.00	1	\$ 120.00
Traffic Control - Major (DBE)		Cost	\$ 2,500.00	1.15	\$ -
Traffic Control - Minor (Non-DBE, Non-PW)		Day	\$ 500.00	1	\$ -

Task 2 ODC Total: **\$ 8,742.60****Task 3 Laboratory Testing**

DESCRIPTION	QUANTITY	UNIT	UNIT COST	MULT	TOTAL
#200 Wash (D1140)	4	Each	\$ 135.00	1	\$ 540.00
Atterberg Limits Multipoint (D4318)	2	Each	\$ 290.00	1	\$ 580.00
Corrosivity Testing w/Redox (pH, Resistivity, Sulfate, Chloride)	1	Each	\$ 395.00	1	\$ 395.00
Moisture-Density (D2216)	8	Each	\$ 90.00	1	\$ 720.00
Unconfined Compression (D2166)	2	Each	\$ 260.00	1	\$ 520.00

Task 3 ODC Total: **\$ 2,755.00****TOTAL OTHER DIRECT COSTS \$ 13,983.40**

CRAWFORD & ASSOCIATES - 2026 FEE SCHEDULE

EXPIRES DECEMBER 31, 2026

PROJECT MANAGEMENT	HOURLY RATE
Principal *	\$ 320.00
Senior Project Manager II *	\$ 305.00
Senior Project Manager I *	\$ 255.00
Project Manager II	\$ 245.00
Project Manager I	\$ 210.00

ENGINEER / GEOLOGIST	HOURLY RATE
Senior Engineer II	\$ 225.00
Senior Engineer I	\$ 205.00
Senior Geologist	\$ 180.00
Project Engineer III / Geologist III	\$ 180.00
Project Engineer II / Geologist II	\$ 160.00
Project Engineer I / Geologist I	\$ 150.00
Staff Engineer / Geologist	\$ 140.00
Drafter	\$ 125.00

PROJECT SUPPORT	HOURLY RATE
Project Coordinator	\$ 135.00
Administrative Assistant	\$ 120.00

MATERIALS TESTING & CONSTRUCTION SERVICES	HOURLY RATE
Construction Services Director *	\$ 255.00
Construction Services Supervisor	\$ 175.00
Construction Services Project Admin	\$ 155.00
NDT II/Glulac/CWI Inspector	\$ 185.00
Special Inspector	\$ 140.00
Technician	\$ 120.00

PREVAILING WAGE	HOURLY RATE
Special Inspector I **	\$ 170.00
Group 1	
Special Inspector II **	\$ 160.00
Group 2	
Soils/Asphalt Technician **	\$ 150.00
Group 3	
Concrete Technician **	\$ 140.00
Group 4	
Laborer Technician **	\$ 115.00
Group 2 and 3	

WORKING HOURS AND PREMIUM TIME	RATE
A Regular Workday is defined as the first 8 hours between 6am and 6pm, Monday through Friday.	
Standard Overtime: Weekdays & Saturdays (first 8 hours)	150% Above Hourly Rate
Overtime: Saturdays (over 8 hours); Sunday (first 8 hours)	200% Above Hourly Rate
Overtime: Sundays (over 8 hours) and Holidays	300% Above Hourly Rate
Night Shift is defined as a shift starting after 2pm and before 4am	115% Above Hourly Rate

REIMBURSABLES	RATE
Mileage	\$ 0.76
Vehicle Charge	\$ 25.00
Outside Costs	15% Markup
Permit Fees (City/County)	15% Markup
Per Diem (Lodging & Meals)	\$ 350 / Day
Rush Lab Testing	50% Markup

ENGINEERING FIELD EQUIPMENT	RATE	DETAIL
Core Box	\$ 18.00	Each
Core Machine with Generator & Hand Auger	\$ 2,700.00	Day
Hand Auger	\$ 210.00	Day
Hot Mix Asphalt Patching (1st Core) **	\$ 1,050.00	First
Hot Mix Asphalt Patching (2 or More) **	\$ 500.00	Each After
Percolation/Infiltration Testing Equipment	\$ 210.00	Day
Steel Liners (MCAL)	\$ 12.00	Each
Survey Equipment (Liquid Level)	\$ 155.00	Day
Survey Equipment (Tripod, Level, Rod)	\$ 155.00	Day
Traffic Control - Minor (Non-DBE, Non-PW)	\$ 500.00	Day
Wildcat DCP Equipment **	\$ 785.00	Day
Wildcat DCP Tip	\$ 21.00	Each

CONSULTANT FEES	RATE	Detail
Drilling	Cost + 15%	
Drilling Including DPT	Cost + 15%	
Traffic Control - Major	Cost + 15%	
ERIS (Record Search)	Cost + 15%	

SEISMIC ANALYSIS	RATE	DETAIL
EZ Frisk Software Use	\$ 2,350.00	Per Location
Seismic Survey Equipment (24 channel)	\$ 1,835.00	Day
Seismic Data Processing	Cost + 15%	

MATERIALS TESTING EQUIPMENT	RATE	Detail
Concrete Testing Equipment (Slump, Unit Wt, Air)	\$ 65.00	Day
Torque Wrench	\$ 25.00	Day
Bolt tensioning Device - Skidmore	\$ 65.00	Day
4x8 Cylinder Mold	\$ 10.00	Each
6x12 Cylinder Mold	\$ 12.00	Each
Proof Load Ram and Pump	\$ 55.00	Day
Sand Cone Equipment	\$ 7.00	Each
Moisture Emission Test Kit	\$ 75.00	Each
NDT Weld Testing Equipment UT/MT/PT	\$ 75.00	Day
Nuclear Density Guage	\$ 30.00	Day

Annual Rate Increase Crawford & Associates, Inc. anticipates an hourly rate increase 5% effective Jan 1st of each new year without prior notice. For projects that span multiple years, an updated rate schedule will be sent with the first invoice that reflects the annual increase.

2026 Laboratory Fees

Soils - Characteristics	ASTM	AASHTO	Caltrans	2026 Rate
Sieve Analysis w/#200 Wash	D6913	T11/T88	CT202	\$ 240.00
Sieve Analysis w/out #200 Wash	D6913	T88	CT202	\$ 180.00
Sieve Analysis with Hydrometer	D6913/D7928	T88	-	\$ 490.00
#200 Wash Only	D1140	T11	202	\$ 135.00
Hydrometer Analysis	D7928	T88	-	\$ 310.00
Sieve Analysis - Mass Grain Size (Scour)	D6913	T88	202	\$ 2,500.00
Atterberg Limits Multipoint	4318	T89 & T90	204	\$ 290.00
Atterberg Limits Single Point	D4318	T89 & T90	204	\$ 245.00
Liquid Limit Only	D4318	T89	204	\$ 215.00
Plastic Limit Only	D4318	T90	204	\$ 150.00
Expansion Index	D4829	-	-	\$ 310.00
Moisture-Density	D2216	-	-	\$ 90.00
Soil Moisture Content	D2216	T265	CT226	\$ 40.00
Organic Content	D2974	-	-	\$ 145.00
USDA Soil Textural Analysis	-	-	-	\$ 110.00

Soils - Density

4" Proctor	D1557/D698	T180/T99	-	\$ 490.00
6" Proctor	D1557/D698	T180/T99	-	\$ 550.00
4" Proctor -Check Point	D1557/D698	T180/T99	-	\$ 135.00
6" Proctor - Check Point	D1557/D698	T180/T99	-	\$ 135.00
California Impact Test	-	-	216	\$ 375.00

Soils - Strength

Direct Shear - 3 Point Peak	D3080	T236	-	\$ 490.00
Triaxial Shear, Unconsolidated, Undrained	D2850	T296	-	\$ 195.00
Triaxial Staged, Unconsolidated, Undrained	D2850	T296	-	\$ 325.00
Triaxial Staged, Consolidated, Undrained	D4767	T297	-	\$ 595.00
Triaxial Staged, Consolidated, Drained	D7181	-	-	Ask for Quote
Unconfined Compression	D2166	T208	-	\$ 260.00
Resistance Value (R-Value) Soils	D2844	T190	301	\$ 435.00
Resistance Value (R-Value) Treated Soil/Aggregate Base	D2844	T190	301	\$ 540.00

Soils - Consolidation

1-D Consolidation	D2435	T216	-	\$ 455.00
1-D Consolidation (Time Rate)/Per Point	D2435	T216	-	\$ 115.00

Rock - Strength

Point Load	D5731	-	-	\$ 75.00
Unconfined Compression	D7012	-	-	\$ 250.00

Environmental Testing

Corrosivity Testing (pH, Resistivity, Sulfate, Chloride)	-	-	417422643	\$ 270.00
Corrosivity Testing w/Redox (pH, Resistivity, Sulfate, Chloride)	G200M	-	417422643	\$ 395.00
Landscape Suitability	LTP.4	-	-	\$ 140.00

Aggregates - HMA, Concrete

Sieve Analysis - Course and Fine	C136 or D6913	T27	202	\$ 240.00
Sieve Analysis - #200 Wash	C117	T11	202	\$ 135.00
Sieve Analysis - Coarse Aggregate	C136 or D6913	T27	202	\$ 190.00
Sieve Analysis- Fine Aggregate	C136 or D6913	T27	202	\$ 180.00
Specific Gravity - Coarse Aggregate	C128	T85	206	\$ 380.00
Specific Gravity - Fine Aggregate	C127	T84	207	\$ 215.00
Sand Equivalent - 3 Point	D2419	T176	217	\$ 180.00
Sand Equivalent - 1 Point	D2419	T176	217	\$ 135.00
Crushed Particles - Coarse Aggregate (One and two Face)	D5821	T335	205	\$ 265.00
Flat and Elongated Particles	D4791	-	235	Ask for Quote
Clay Lumps and Friable Particle	C142	T112	-	\$ 245.00
Fine Aggregate Angularity	C1252	T304	234	\$ 240.00
Organic Impurities	C40	T210	213	\$ 160.00
Abrasion Resistance LA Rattler	C131/535	T96	211	\$ 345.00
Bulk Density Unit Weight of Aggregate	C29	T19	212	\$ 170.00
Aggregate Moisture	C566	T255	226	\$ 60.00
Cleaness Value	-	-	227	\$ 270.00
Durability Index	D3744	T210	229	\$ 420.00

2026 Laboratory Fees (Cont.)

Hot Mix Asphalt

Asphalt Binder Content - Ignition Oven	D6307	T308	382	\$	250.00
Asphalt Binder Content - Ignition Oven Calibration	D6307	T308	382	\$	520.00
HMA Moisture Content		T329	226/370	\$	90.00
Maximum Specific Gravity (Rice)	D2041	T209	309	\$	255.00
Hveem Stability	1561/1560	T247/246	304/366	\$	525.00
Asphalt Binder Content by Extraction Method	D2172	T164		\$	440.00
Core Unit Weight - Field Specimen	D2726	T166	308	\$	70.00
Hamburg Wheel Track		T324	389	\$	1,600.00
Tensile Strength Ratio (TSR)	4867	T283	371	\$	1,500.00
Unit Weight, Gyratory	D6925	T312		\$	380.00
VMA/VFA/Dust Proportion - MS2				\$	200.00

Concrete

Concrete Compressive Strength - 4x8 Cylinders	C39	T22	521	\$	45.00
Concrete Compressive Strength - 6x12 Cylinders	C39	T22	521	\$	55.00
Concrete Compressive Strength - Core	C42	T24		\$	105.00
Concrete Strength - Flexural Beam	C78/293	T97/T177	523	\$	135.00

Masonry

CMU Absorption/Unit Wt/Moisture	C140			\$	300.00
Masonry Grout Compression				\$	55.00
Masonry Mortar Compression				\$	45.00
Composite Prism Compression				\$	135.00
Masonry Core Shear				\$	300.00

Structural Steel

Reinforcing Steel - Tensile				\$	120.00
Reinforcing Steel - Bend				\$	120.00
Reinforcing Steel - Elongation (Up to #8)				\$	120.00
High Strength Bolt - Proof Load- Wedge Tension and Hardness Suite				\$	330.00
High Strength Nut - Proof Load and Hardness Suite				\$	220.00
High Strength Washer - Hardness				\$	110.00
Reinforcing 7 Wire Strand - Tensile				\$	380.00

Design

Soil Stabilization Mix Design (Lime or Cement)	D1633		373	\$	2,500.00
Full Depth Reclamation - Cement			373	\$	3,000.00

Miscellaneous

Sample Preparation by Hour				\$	115.00
Specimen cutting				\$	85.00
Sample Storage (Starting 90 days after final lab report)				\$	150.00

**AGREEMENT FOR PROFESSIONAL
SERVICES BETWEEN WEST BAY
SANITARY DISTRICT AND
FREYER & LAURETA, INC.**

THIS AGREEMENT, hereinafter referred to as “Agreement”, made and effective on this 28th day of October, 2026, by and between West Bay Sanitary District, hereinafter referred to as “District”, and Freyer & Laureta, Inc., hereinafter referred to as “Consultant.” (District and Consultant are referred to individually as a “Party” and collectively, as the “Parties”).

WITNESSETH:

WHEREAS, the District desires to procure certain professional services as more particularly described in “WEST BAY SANITARY DISTRICT 320 SHERIDAN DRIVE-HWY 101 SEWER AND RECYCLED WATER CROSSINGS IMPROVEMENTS PROJECT NO. 1779.0 SCOPE FOR DESIGN AND CONSTRUCTION CONSULTATION SUPPORT PROJECT MANAGEMENT SERVICES FREYER & LAURETA” (“Scope of Work”) attached hereto as Exhibit “A” and incorporated herein by reference (hereinafter referred to as “Proposal”); and

WHEREAS, Consultant has available, and offers to provide, personnel and facilities necessary to accomplish the work contemplated in the Proposal as may be requested by the District;

NOW, THEREFORE, the District and Consultant agree as follows:

I. DESCRIPTION OF PROJECT

Consultant will provide engineering design and construction support for replacing the existing 10” VCP, proposed sewer overflow main, a new 8” recycled water main with new crossing extending approximately 1,550 LF through the NW quadrant of the Terminal Avenue and Del Norte Avenue intersection, coordinate with Caltrans, PG&E, and City of Menlo Park.

II. SCOPE OF SERVICES

Consultant agrees to perform those services described in the **Scope of Work**, attached hereto as **Exhibit A**.

Consultant shall not undertake any work beyond the scope of services as set forth in Exhibit A. No changes in the scope of services shall be made without the District's prior written approval.

II. TIME FOR COMPLETION

The term of this Agreement shall commence on the effective date of this Agreement and

terminate on either December 30, 2027 or the timely completion of the Scope of Work described in the Proposal, whichever is later.

Consultant shall begin work as specified in a written authorization (e.g. Notice to Proceed) to perform services. The written authorization to perform work shall not be issued until after this Agreement has been approved and authorized by the District.

Consultant acknowledges that it is necessary for Consultant to complete its work on or before the completion date of December 30, 2027 in order to allow the District to achieve its objectives for entering into this Agreement. The Parties therefore agree that time is of the essence in the performance of this Agreement.

III. COMPENSATION

For actual services performed by Consultant, the District agrees to pay, and Consultant agrees to accept, compensation in an amount not to exceed the total amount described in the Proposal as full compensation for all personnel, materials, supplies, and equipment used by Consultant in the scope of services to be provided. Any change requiring compensation in excess of the sum of \$364,000.00 as specified in the Proposal, shall only be allowed if approved in advance in writing by the District's authorized representative. Consultant shall invoice the District detailing the time and materials for services provided under this Agreement in accordance with the Proposal.

Consultant shall submit invoices for services completed each month. The District shall pay such invoices within forty-five (45) days after their receipt.

IV. RESPONSIBILITY OF CONSULTANT

Consultant agrees that in undertaking the duties to be performed hereunder, it shall act as an independent consultant for and on behalf of the District. The District shall not direct the work and means for accomplishment of the services and work to be performed hereunder. The District, however, retains the right to require that all work performed by Consultant or under Consultant's direction, shall be rendered in accordance with the generally accepted practices, and to the standards of, Consultant's profession. Consultant represents and warrants that Consultant: (i) is fully experienced and properly qualified to perform the work and services provided for herein, (ii) has the financial capability required for the performance of the work and services, and (iii) is properly equipped and organized to perform the work and services in a competent, timely, and proper manner, in accordance with the requirements of this Agreement.

If, in performing the work, it is necessary to conduct field operations, security and safety of the job site will be the Consultant's responsibility excluding, the security and safety of any facility of District within the job site which is not under the Consultant's control.

V. INDEMNIFICATION

Consultant agrees, to the fullest extent permitted by law, to indemnify, defend, and hold harmless the District, its directors, officers, employees, and agents (collectively, "Indemnitees") from and against any and all liability, claim, action, loss, injury, damage, judgment, or expense, including attorneys' fees and costs ("Losses") caused by or resulting from the negligence, recklessness, or willful misconduct of Consultant, Consultant's officers, employees, agents, or subcontractors in any way related to this Agreement. Consultant's duty to indemnify and hold harmless Indemnitees shall not apply to the extent such Losses are caused by the sole or active negligence or willful misconduct of Indemnitees, as determined by an adjudicatory body or court of competent jurisdiction. The obligation to defend shall arise regardless of any claim or assertion that Indemnitees caused or contributed to the Losses.

In the event this Agreement involves the performance of design professional services by Consultant, Consultant's officers, employees, agents, or subcontractors, Consultant's costs to defend Indemnitees shall not exceed the Consultant's proportionate percentage of fault per Civil Code §2782.8. This section shall survive the termination or expiration of this Agreement.

VI. INSURANCE

Prior to the beginning and throughout the duration of the Agreement, as may be extended by written amendment, Consultant will maintain and comply with the insurance requirements below with insurers licensed to do business in the State of California and with a Best's rating of no less than A:VII. Consultant will insure the District against claims for injuries to persons or damages to property which may arise from or in connection with the performance of the services hereunder. The insurance coverages required shall not in any way limit the liability of the Consultant.

Certificate Requirements:

The District will be issued a Certificate of Insurance (a Memorandum of Understanding will not be accepted) with the following minimum requirements:

- Certificate(s) will show current policy number(s) and effective dates,
- Coverage and policy limits will meet or exceed the requirements below,
- The Certificate Holder will be West Bay Sanitary District, 500 Laurel Street, Menlo Park, CA 94025,
- Certificate will be signed by an authorized representative,
- An endorsement, if required below, will be provided to show the District, its directors, officers, and employees as additional insureds, and
- Coverages must be maintained during the term of the Agreement with the District, unless a longer duration is required.

Required Coverage:

A. Commercial General Liability (CGL) insurance, including products and completed operations, property damage, bodily injury, personal and advertising injury with limits

of not less than \$1,000,000 each occurrence and \$2,000,000 aggregate.

B. Automobile Liability insurance of \$1,000,000 per accident covering automobile bodily injury and property damage, including all owned (if any), hired and non-owned autos. If Consultant acquires any owned vehicles, Consultant shall provide insurance as above.

C. Worker's Compensation insurance and Occupational Disease insurance, with statutory limits as required by law, and Employer's Liability insurance, of \$1,000,000 per accident for bodily injury or disease covering all workplaces involved in this Agreement. Consultant shall provide an endorsement with a **waiver of subrogation** in the District's favor for all services performed by Consultant and its employees relating to payment of any loss, including attorney's fees.

D. The Commercial General Liability and Automobile Liability Insurance policies shall be endorsed to name the District, its directors, officers, employees, and agents as additional insureds with respect to liability arising out of services or operations performed by or on behalf of Consultant including materials, parts, or equipment furnished in connection with such services or operations. Consultant's insurance coverage is primary insurance and any insurance maintained by the District shall not contribute with it.

E. Errors and Omissions: Consultant shall also provide Professional Liability Insurance appropriate to Consultant's profession with limits of liability in amounts not less than \$1,000,000 per occurrence or claim and \$2,000,000 aggregate. Consultant shall maintain, and provide evidence of coverage for at least five (5) years after the date of completion of the services under this Agreement. If coverage is canceled or non-renewed and not replaced with another claims-made policy form with a retroactive date prior to the Agreement effective date or start of work date, Consultant must purchase "extended reporting" coverage for a minimum of five (5) years after completion of services under this Agreement.

F. Consultant shall require and verify that all of Consultant's subcontractors maintain insurance meeting all of the requirements stated herein, and Consultant shall ensure that the District, its directors, officers, employees, and agents are additional insureds on the CGL and Automobile liability insurance policies required from subcontractors.

G. Consultant shall provide the District with Certificates of Insurance and endorsements, on forms acceptable to District, or other evidence of insurance acceptable to District, prior to commencement of any services under this Agreement. Each insurance policy required above shall provide that there will be no cancellation of coverage by the carrier without prior written notice to District.

H. If Consultant maintains broader insurance coverage and/or higher limits than the minimums shown above, the District requires and shall be entitled to the broader insurance coverage and/or higher limits maintained by Consultant. Any available insurance proceeds in excess of the specified minimum limits of insurance and coverage shall be available to the District.

I. Any excess/liability policies must provide similar coverage as the primary CGL policy with no new exclusions - Excess liability insurance must follow form the terms, conditions, definitions, and exclusions of the underlying CGL insurance. The excess/umbrella policy must also be written on a primary and noncontributory basis for an additional insured, and that it will apply before any other insurance that is available to such additional insured which covers that person or organization as a named insured, and we will not share with that other insurance.

J. The Excess policy must provide that the aggregate limits if applicable shall apply in the same manner as the aggregate limits shown in the Schedule of the Underlying Insurance.

VII. TERMINATION

The District may terminate this Agreement for its convenience with written notice of not less than 10 calendar days prior to an effective termination date. The District or Consultant may terminate the Agreement for material breach of Agreement by providing written notice to the other party not less than 15 calendar days prior to an effective termination date.

Upon notice of termination, the Consultant will immediately take action not to incur any additional obligations, costs or expenses, except as may be reasonably necessary to terminate its activities. The District's only obligation to the Consultant will be just and equitable payment for materials and/or services authorized by, and received to the satisfaction of, the District up to and including the effective date of termination, less any amounts withheld. All finished or unfinished work, materials, supplies, goods, or documents procured or produced under the Agreement will become property of the District upon the termination date. In the event of Consultant's failure to perform, District reserves the right to obtain services elsewhere, and the defaulting Consultant will be liable for the difference between the prices set forth in the terminated Agreement and the actual cost to the District. After the effective date of termination, Consultant will have no further claims against the District under the Agreement including, but not limited to, claims for anticipated profit related to unperformed services. Termination of the Agreement pursuant to this paragraph may not relieve the Consultant of any liability to District for damages sustained by the District because of any breach of the Agreement by Consultant, and District may withhold any payments to Consultant for the purpose of set-off until such time as the exact amount of damages due District from Consultant is determined.

The rights and remedies provided in this section will not be exclusive and are in addition to any other rights and remedies provided by law or under the contract.

VIII. SUBCONTRACTS

Except as provided in the Proposal, and otherwise with prior written approval of the District, Consultant shall not enter into any subcontract with any other party for purposes of providing any work or services covered by this Agreement. If at any time, the District determines any subcontractor is incompetent or unqualified, Consultant will be notified and will be expected to immediately cancel the subcontract. Consultant shall require and verify that all

subcontractors maintain insurance meeting all the requirements stated herein, and Consultant shall ensure that the District, its directors, officers, and employees are additional insureds on insurance required from subcontractors.

IX. OTHER TERMS

1. Compliance with Laws. All activities of Consultant, its employees, subcontractors and/or agents will be carried out in compliance with all applicable federal, state and local laws and regulations.
2. Conflicts of Interest. Consultant owes District a duty of undivided loyalty in performing the work and services under this Agreement. Consultant on behalf of itself, its employees, agents, representatives, and subcontractors, covenants that it presently has no direct or indirect interest, financial or otherwise, and shall not acquire any interest, direct or indirect, which would conflict in any manner or degree with the performance of services required to be performed under this Agreement. Consultant acknowledges that it is aware of and agrees to comply with the provisions of the Political Reform Act, Section 1090 of the Government Code. Consultant will immediately advise District if Consultant learns of a conflicting financial interest of Consultant's during the term of this Agreement. Consultant owes District a duty of undivided loyalty in performing the work and services under this Agreement.
3. Property of District. The work, or any portion, of Consultant in performing this Agreement shall become the property of the District. The Consultant shall be permitted to retain copies or such work for information and reference in connection with the District's use. All materials and work product, whether finished or unfinished, shall be delivered to the District upon completion of contract services or termination of this Agreement for any reason. Consultant agrees that all copyrights which arise from creation of project-related documents and materials pursuant to this Agreement shall be vested in the District, and Consultant waives and relinquishes all claims to copyright or other intellectual property rights in favor of the District. Any work product related to this Agreement shall be confidential, not to be used by the Consultant on other projects or disclosed to any third party, except by agreement in writing by the District.
4. Consultant's Records. Consultant shall maintain accurate accounting records and other written documentation pertaining to the costs incurred for this project for examination and audit by the District, local, state, or federal government, as applicable. Such records and documentation shall be kept available at Consultant's office during the period of this Agreement, and after the term of this Agreement for a period of five years from the date of the final District payment for Consultant's services. If Consultant engages a subcontractor to perform work related to this Agreement with a cost of \$10,000 or more over a 12-month period, such subcontract shall contain these same requirements. This provision shall survive the termination of this Agreement.
5. California Public Records Act. District is a public agency subject to the disclosure requirements of the California Public Records Act ("CPRA"). If Consultant's

proprietary information is contained in documents or information submitted to District, and Consultant claims that such information falls within one or more CPRA exemptions, Consultant must clearly mark such information "Confidential and Proprietary," and identify the specific lines containing the information. In the event of a request for such information, District will make best efforts to provide notice to Consultant prior to such disclosure. If Consultant contends that any documents are exempt from the CPRA and wishes to prevent disclosure, it is required to obtain a protective order, injunctive relief or other appropriate remedy from a court of law in San Mateo County before the District is required to respond to the CPRA request. If Consultant fails to obtain such remedy within the time the District is required to respond to the CPRA request, District may disclose the requested information without any liability to Consultant. Consultant further agrees that it shall defend, indemnify and hold District harmless against any claim, action or litigation (including but not limited to all judgments, costs, and attorney's fees) that may result from denial by District of a CPRA request for information arising from any representation, or any action (or inaction), by the Consultant.

6. Independent Contractor. In the performance of this Agreement, it is expressly understood that Consultant, including each of Consultant's employees, agents, subcontractors or others under Consultant's supervision or control, is an independent contractor solely responsible for its own acts and omissions, and shall not be considered an employee of the District for any purpose. Consultant agrees to comply with AB5, codified at Labor Code section 2750.3, and shall indemnify, defend and hold harmless the District, its officials, officers, employees, and agents against any claim or liability, including attorneys' fees and costs, arising in any manner related to this Agreement that an employee, agent or others under Consultant's supervision or control was misclassified.
7. Consultant Not an Agent. Except as the District may specify in writing, Consultant shall have no authority, express or implied, to act on behalf of District in any capacity whatsoever as an agent. Consultant shall have no authority, express or implied, pursuant to this Agreement to bind the District to any obligation whatsoever.
8. Consultant Services Only. Consultant is employed to render professional services only and any payments made to Consultant are compensation solely for such professional services.
9. Subcontractors. Consultant shall obtain prior approval of the District prior to subcontracting of any work pursuant to this Agreement. If at any time, the District determines any subcontractor is incompetent or unqualified, Consultant will be notified and will be expected to immediately cancel the subcontract. Consultant shall require and verify that all subcontractors maintain insurance meeting all of the requirements stated herein, including naming the District, its directors, officers, employees, and agents as additional insureds. Any modification to the insurance requirements for subcontractors must be agreed to by the District in writing.

10. Prevailing Wage. To the extent that the work or services to be performed under this Agreement may be considered a “public work” pursuant and subject to Labor Code section 1720 *et seq.*, Consultant (and any sub consultant performing the work or services) shall conform to any and all prevailing wage requirements applicable to such work/and or services under this Agreement. Consultant (and any sub consultant) shall adhere to the prevailing wage determinations made by the Director of Industrial Relations (DIR) pursuant to California Labor Code Part 7, Chapter 1, Article 2, applicable to the work, if any. All workers employed in the execution of a public works contract (as such term is defined California Labor Code section 1720 *et seq.* and section 1782(d)(1)) must be paid not less than the specified prevailing wage rates for the type of work performed. Reference: California Labor Code sections 1720, 1774 and 1782.

Consultant agrees to be bound by the prevailing wage requirements to the extent applicable to the scope of work and services under this Agreement, including, but not limited to, the following:

- a. If a worker is paid less than the applicable prevailing wage rate owed for a calendar day (or any portion thereof), Consultant shall pay the worker the difference between the prevailing wage rate and the amount actually paid for each calendar day (or portion thereof) for which the worker(s) was paid less than the prevailing wage rate, as specified in Labor Code section 1775;
- b. Consultant shall maintain and make available payroll and worker records in accordance with Labor Code sections 1776 and 1812;
- c. If Consultant employs (and/or is legally required to employ) apprentices in performing the work and/or services under this Agreement, Consultant shall ensure compliance with Labor Code section 1777.5;
- d. Consultant is aware of the limitations imposed on overtime work by Labor Code sections 1810 *et seq.* and shall be responsible for any penalties levied in accordance with Labor Code section 1813 for failing to pay required overtime wages;
- e. Consultant shall post a copy of the applicable wage rates at each jobsite at a location readily available to its workers.

Any failure of Consultant and/or its sub consultant to comply with the above requirements relating to a public work project shall constitute a breach of this Agreement that excuses the District’s performance of this Agreement at the District’s sole and absolute option, and shall be at the sole risk of Consultant. Consultant on behalf of itself, any sub consultant, agree to indemnify, defend and hold harmless the District and its directors, officers, and employees from and against any and all claims, liabilities, losses, costs, expenses, attorney’s fees, damages, expenses, fines, financial consequences, interest, and penalties, of any kind or nature, arising from or relating to any failure (or alleged failure) of the Consultant and any sub consultant to pay

prevailing wages or to otherwise comply with the requirements of prevailing wage law relating to a public work.

11. Registration with DIR. Consultant acknowledges that it and/ any sub consultant shall not be qualified to bid on, be listed in a bid proposal, subject to the requirements of section 4104 of the Public Contract Code, or engage in the performance of any contract for public work, unless currently registered with the DIR and qualified to perform public work pursuant to Labor Code section 1725.5 [with limited exceptions from this requirement for bid purposes only under Labor Code section 1771.1(a)]. A bid shall not be accepted nor any contract or subcontract entered into without proof of the Consultant or sub consultant's current registration to perform public work. Labor Code section 1771.1(b).
12. Dispute Resolution. The Parties agree to attempt in good faith to resolve through negotiation any dispute, claim or controversy arising out of or relating to this Agreement. Either party may initiate negotiations by providing written notice in letter form to the other party, setting forth the subject of the dispute and the relief requested. Promptly upon such notification, the Parties shall meet at a mutually agreeable time and place in order to exchange relevant information and perspective, and to attempt to resolve the dispute. In the event that no resolution is achieved, and if, but only if, the parties mutually agree, then prior to pursuing formal legal action, the parties shall make a good faith effort to resolve the dispute by non-binding mediation or negotiations between representatives with decision-making power, who, to the extent possible, shall not have had substantive involvement in the matters of the dispute. To the extent that the dispute involves or relates to a public works project, the Parties agree to attempt to resolve the dispute by complying with the claims process as set forth in Public Contract Code section 9204(e). Parties also reserve the right to exercise any and all other remedies available.
13. Force Majeure. Neither party hereto shall be considered in default in the performance of its obligation hereunder to the extent that the performance of any such obligation, except the payment of money, is prevented or delayed by an act of God, natural disaster, pandemic, acts of terrorism, war, or other peril, existing or future, which is beyond the reasonable control of the affected party and without the negligence of the respective Parties. . Each party hereto shall give notice promptly to the other of the nature and extent of any Force Majeure claimed to delay, hinder or prevent performance of the services under this Agreement. In the event either party is prevented or delayed in the performance of its respective obligation by reason of such Force Majeure, the only remedy is that there may be an equitable adjustment of the schedule based on the District's sole discretion.
14. Intellectual Property and Indemnity. Consultant represents to District that, to the best of Consultant's knowledge, any Intellectual Property (including but not limited to: patent, patent application, trade secret, copyright and any applications or right to apply for registration, computer software programs or applications, tangible or intangible proprietary information, or any other intellectual property right) in connection with any services and/or products related to this Agreement does not violate or infringe upon any

Intellectual Property rights of any other person or entity.

To the fullest extent permitted by law, Consultant agrees to indemnify, defend, and hold harmless District, its directors, officers, employees, and agents, from any and all claims, demands, actions, liabilities, damages, or expenses (including reasonable attorneys' fees and costs) arising out of a claim of infringement, actual or alleged, direct or contributory, of any Intellectual Property rights in any way related to Consultant's performance under this Agreement or to the District's authorized intended or actual use of Consultant's product or service under this Agreement. This provision shall survive termination or expiration of this Agreement.

If any product or service becomes, or in the Consultant's opinion is likely to become, the subject of a claim of infringement, the Consultant shall, at its sole expense: (i) provide the District the right to continue using the product or service; or (ii) replace or modify the product or service so that it becomes non-infringing; or (iii) if none of the foregoing alternatives are possible even after Consultant's commercially reasonable efforts, in addition to other available legal remedies, District will have the right to return the product or service and receive a full or partial refund of an amount equal to the value of the returned product or service, less the unpaid portion of the purchase price and any other amounts, which may be due to the Consultant. District shall have the right to retrieve its data and proprietary information at no charge prior to any return of the product or termination of service.

15. Assignment. This Agreement may not be assigned by either the District or Consultant without the prior written consent of the other.
16. Benefit. Except as herein provided, this Agreement shall inure to the benefit of the assigns, heirs, and successors of the Parties to this Agreement.
17. Attorneys' Fees. If any action at law or in equity is brought to enforce or interpret the provisions of this Agreement, the prevailing party shall be entitled to reasonable attorneys' fees in addition to any other relief. The laws of the State of California, with jurisdiction in the San Mateo County Superior Court, shall govern all matters relating to the validity, interpretation, and effect of this Agreement and any authorized or alleged changes, the performance of any of its terms, as well as the rights and obligations of Consultant and the District.
18. Complete Agreement. This Agreement, along with any attachments, is the full and complete integration of the parties' agreement with respect to the matters addressed herein, and that this Agreement supersedes any previous written or oral agreements between the parties with respect to the matters addressed herein.
19. Amendments. This Agreement may not be amended in any respect except by way of a written instrument which expressly references and identifies this particular Agreement, which expressly states that its purpose is to amend this particular Agreement, and which is duly executed by the District and Consultant. Consultant acknowledges that no such

amendment shall be effective until approved and authorized by the District's authorized representative.

20. Severability. The unenforceability, invalidity or illegality of any provision(s) of this Agreement shall not render the other provisions unenforceable, invalid or illegal.
21. Waiver. Waiver by any party of any portion of this Agreement shall not constitute a waiver of the same or any other portion hereof.
22. Governing Law. This Agreement shall be governed by and interpreted in accordance with California law.
23. Contract Interpretation. Each party acknowledges that it has reviewed this Agreement and that the normal rule of construction to the effect that any ambiguities are to be resolved against the drafting party shall not be employed in the interpretation of this Agreement.
24. Notices. If either party shall desire or is required to give notice to the other such notice shall be given in writing, via email and concurrently delivered by overnight Federal Express [or priority U.S. Mail], addressed to recipient as follows:

To District:

West Bay Sanitary District
Sergio Ramirez
500 Laurel Street
Menlo Park, Ca 94025
sramirez@westbaysanitary.org
(650) 321-0384

To CONSULTANT:

Freyer & Laureta, Inc.
Richard J. Laureta
150 Executive Park Blvd, Ste 4200
San Francisco, CA 94134
laureta@freyerlaureta.com
(415) 534-7070

Changes to the above information shall be given to the other party in writing ten (10) business days before the change is effective.

25. Counterparts. This Agreement may be executed in counterparts, and when each party has signed and delivered at least one such counterpart, each one shall be deemed an original and, when taken together with other signed counterparts, shall constitute one Agreement, which shall be binding on and effective regarding all parties. A scanned, electronic, facsimile, or other copy of a party's signature shall have the same force and effect as an original signature.

26. ACKNOWLEDGMENT

By their signatures below, the Parties acknowledge that they have each read and understand the terms of this Agreement, and are authorized to execute this Agreement to legally obligate their respective representatives, agents, successors and assigns to comply with the provisions of this Agreement.

WEST BAY SANITARY DISTRICT

FREYER & LAURETA, INC.

By: _____
Sergio Ramirez, General Manager

By: _____
Richard J. Laureta, President

Date: _____

Date: _____

APPROVED AS TO FORM

Date: _____
Anthony Condotti, General Counsel

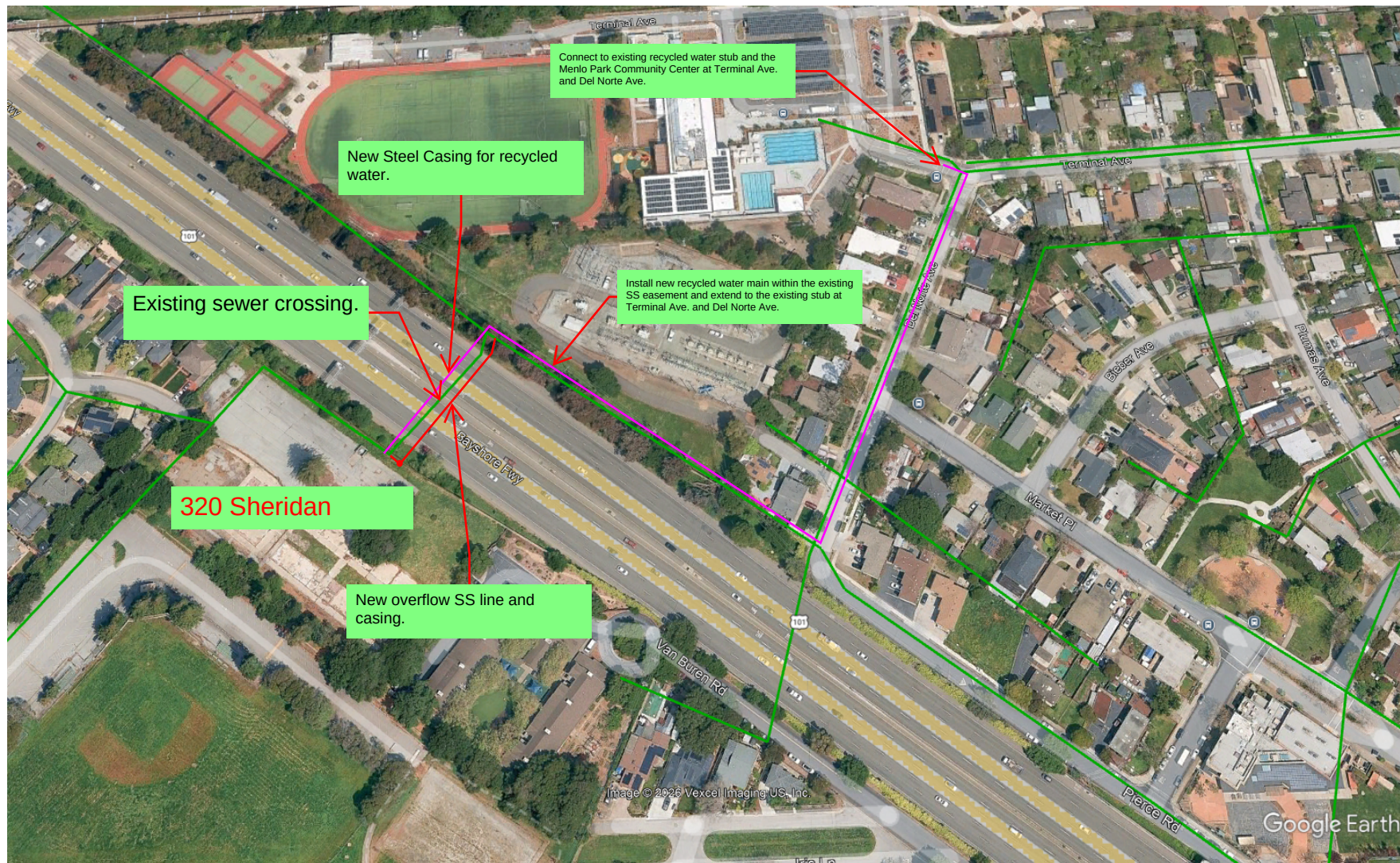
EXHIBIT

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WEST BAY SANITARY DISTRICT AGENDA ITEM 9

To: *Board of Directors*

From: *Sergio Ramirez, General Manager*

Subject: *Consider Approving Cancellation of the Regular Board Meetings on November 11 and November 25, and Adding a Regular Board Meeting on November 18*

The Board will provide direction on upcoming Board meetings in November.

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WEST BAY SANITARY DISTRICT AGENDA ITEM 10

To: *Board of Directors*

From: *Sergio Ramirez, General Manager*

Subject: *Discussion and Direction on the West Bay and Sharon Heights Recycled Water Facility*

A discussion will be held on the Sharon Heights Recycled Water Facility and other events related to the recycled water plant. The Board will have the opportunity to provide direction to staff and legal counsel.

Recycled Water Facility Production Data:

2026	Processed	Delivered
January	5.2MG	143K
February	4.2MG	55.6K
March	5.9MG	3.9MG
April	7.5MG	2.8MG
May	10.2MG	7.5MG
June	10.6MG	8.9MG
July	10.3MG	8.9MG
August	11.1MG	9.0MG
September	11.0MG	6.7MG

2025	Processed	Delivered
January	5.3MG	663K gallons
February	5MG	532K
March	7.2MG	2.4MG
April	9.1MG	5.8MG
May	8.6MG	8.1MG
June	9.6MG	9MG
July	10.3MG	8.8MG
August	10MG	8.4MG
September	10.6MG	7.4MG
October	7.9MG	2.4MG
November	6.5MG	568K
December	5.7MG	58K

2024	Processed	Delivered
January	5.8MG	175K gallons
February	5.6MG	464K
March	6.5MG	1.5MG
April	8.1MG	4.4MG
May	10.6MG	9.3MG
June	10.7MG	9.9MG
July	11.3MG	9.9MG
August	10.7MG	9.3MG
September	7.8MG	7MG
October	8.8MG	5.4MG
November	4.6MG	530K
December	5.3MG	82K

2023	Processed	Delivered
January	5MG	0 gallons
February	3.3MG	0 gallons
March	3.5MG	0 gallons
April	4.9MG	32k gals. Dust Control
May	5.1MG	432k gals. Dust Control
June	4.8MG	456k gals. Dust Control
July	6.2MG	1.05MG Dust Control
August	8.1MG	2.7MG (+ 1.5 MG Dust Control)
September	8.4MG	4MG (+ 1.04 MG Dust Control)
October	9.6MG	7.4MG
November	7.7MG	3.7MG
December	7.4MG	970K

2022	Processed	Delivered
January	4.4MG	97,000 gallons
February	4.4MG	1.5MG
March	6.6MG	3.5MG
April	7.6MG	3.8MG
May	9.2MG	7.4MG
June	9.8MG	8.7MG
July	9.6MG	8.1MG

August	9.2MG	8.1MG
September	8.6MG	6.7MG
October	7.9MG	4.6MG
November	5.9MG	310,000 gallons
December	5.4MG	154,690 gallons

2021	Total Processed	Total Delivered
Yearly Total	88.2MG	56.26MG (*) (**)
2020	Total Processed	Total Delivered
August-Dec.	34.1MG	19.75MG

* Sharon Heights substantially tapered off their water usage for September which is the reason for the large discrepancy between treated and delivered.

** Treatment was reduced in the second half of the month. Rain in late October and an irrigation equipment malfunctions caused water delivery to decrease.

The following is a disclosure statement required for any document, written report or brochure prepared in whole or in part pursuant to the Finance Agreement with the State Water Resources Control Board for the West Bay Sanitary District Recycled Water Project - Sharon Heights: Funding for this project has been provided in full or in part through an agreement with the State Water Resources Control Board. California's Clean Water State Revolving Fund is capitalized through a variety of funding sources, including grants from the United States Environmental Protection Agency and state bond proceeds. The contents of this document do not necessarily reflect the views and policies of the foregoing, nor does mention of trade names or commercial products constitute endorsement or recommendation for use.

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**WEST BAY SANITARY
DISTRICT AGENDA ITEM
11**

To: *Board of Directors*

From: *Sergio Ramirez, General Manager*

**Subject: *Discussion and Direction on the Bayfront Recycled Water Project
and Status Update***

A discussion will be held on the District's Bayfront Recycled Water Projects and other events related to the recycled water project.

The Board will have the opportunity to provide direction to staff and general counsel.

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WEST BAY SANITARY DISTRICT AGENDA ITEM 12

To: *Board of Directors*

From: *Sergio Ramirez, General Manager*

Subject: *Report and Discussion on RethinkWaste (SBWMA)*

The District's representative to RethinkWaste (SBWMA), President Fran Dehn, will report on any pertinent items regarding RethinkWaste (SBWMA) business.

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**WEST BAY SANITARY
DISTRICT AGENDA ITEM
13**

To: *Board of Directors*

From: *Sergio Ramirez, General Manager*

**Subject: *Report and Discussion on Silicon Valley Clean Water (SVCW)
Plant***

The District's representative to Silicon Valley Clean Water (SVCW), Commissioner George Otte, will report on pertinent items regarding SVCW Operations, CIP and Finance.

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