

MINUTES OF THE SPECIAL PUBLIC MEETING OF THE MOHAVE VALLEY IRRIGATION & DRAINAGE DISTRICT

Held September 11, 2023

Public Meeting 8:30 AM

Mohave Valley Irrigation & Drainage District
1460 E. Commercial Street, Mohave Valley, AZ 86440

Pursuant to A.R.S. § 38-431.02, notice is hereby given to the members of the Mohave Valley Irrigation and Drainage District and to the general public that the Mohave Valley Irrigation and Drainage District will hold a special meeting open to the public on Monday, September 11, 2023 at 8:30 am via Zoom Teleconference.

Join Zoom Meeting

<https://us02web.zoom.us/j/86481382759?pwd=QXhiZmJBWFVzYzRTM3INRIRCdU5GZz09>

Meeting ID: 864 8138 2759

Passcode: 660639

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CALL TO ORDER. Chairman, Charles B. Sherrill, Jr., called the meeting to order at 8:33 am.

1. ROLL CALL.

Present: Charles ("Chip") B. Sherrill, Jr., Chairman/Director Division III
Kerri Hatz, General Manager

Via Teams: Vince Vasquez, Director Division II
Perry Muscelli, Treasurer/Director at Large
Michael J. Pearce, District Counsel

Absent: Clay Vanderslice, Director at Large
John Kai, Jr., Director Division I

2. AGENDA

A. Business Certificates of Deposit (CD) Interest Rates. Discussion and possible action regarding transferring monies from MVIDD Chase Money Market account into a short-term CD. *(Tabled from the September 05, 2023 Regular Board Meeting)* Staff reviewed the requirements for investment of government monies, the terms for early withdrawal penalties, and the current balances of MVIDD's banking accounts. There was extensive discussion between the board members. Perry Muscelli made

a motion to invest one million, eight hundred and fifty thousand dollars (\$1,850,000.00) into an eight (8) month term CD with Chase Bank, Vince Vasquez seconded the motion. All in favor, motion passed. Muscelli – Y; Vasquez – Y; Sherrill – Y.

- 3. ADJOURNMENT.** Perry Muscelli made a motion to adjourn the meeting, Vince Vasquez seconded the motion. All in favor, motion passed, and meeting adjourned at 8:56am.

Agendas are available on our website www.mvidd.net, as well as posted outside the District office bulletin board outside the office door located at 1460 E. Commercial Street, Mohave Valley, AZ 86440. To subscribe to agenda notifications please visit our website.

Pursuant to the Americans with Disabilities Act (ADA), Mohave Valley Irrigation & Drainage District endeavors to ensure the accessibility of all its programs, facilities, and services to all persons with disabilities. For accommodation, please contact the District office at 928-768-3325. Requests should be made 48 hours prior to the meeting to arrange the accommodation.

Items on the Agenda marked with an asterisk (*) will be discussed in executive session with District counsel in accordance with A.R.S. § 38-431.03(A)(3)(4) & (7).

Vote Key: Y = YES; N = NO; A = ABSTAIN