

**BOARD OF DIRECTORS
SANTA CLARA VALLEY WATER DISTRICT**

RESOLUTION NO. 24-

**A RESOLUTION APPROVING FOURTH AMENDED COMPENSATION PLAN FOR
UNREPRESENTED EMPLOYEES IN THE
EXECUTIVE SERVICE FOR THE PERIOD OF APRIL 1, 2024 THROUGH DECEMBER 31,
2025**

WHEREAS, on November 23, 2021, through Resolution 21-96, the Board approved an amendment to the Compensation Plan for Unrepresented Employees in the Executive Services (January 1, 2022, through December 31, 2025)

WHEREAS, at its regular meeting of April 9, 2024, the Board approved the terms of a side-letter agreement between Valley Water and its three bargaining units (Employees Association -- AFSCME Local 101, Engineers Society – IFPTE Local 21, and Professional Managers Association – IFPTE Local 21) to amend Article 5, Section 2, Subsection A of the January 1, 2022-December 31, 2025 Memoranda of Understanding with the respective bargaining units by changing Valley Water’s payment of employee medical coverage from 85% to 100% effective April 1, 2024; and

WHEREAS, so that the 100% Valley Water paid medical benefits are applied consistently for all Valley Water employees, a Fourth Amended Compensation Plan for Unrepresented Employees in the Executive Service is attached hereto as Exhibit-A which amends Section II (Insurance), Subsection A (Health Insurance) by deleting references to employee contributions of 15% towards monthly medical premiums and replacing them with the 100% Valley Water paid medical benefit; and

WHEREAS, the attached Benefits Summary (Exhibit B) shall amend and replace the Benefits Summary that was in place since January 1, 2024

NOW, THEREFORE BE IT RESOLVED that the Board of Directors of the Santa Clara Valley Water District does hereby:

1. Approve a modification of medical benefits effective April 1, 2024, such that unclassified employees will pay 0% and Valley Water will pay 100% of the cost of the medical premium; coverage will be for all employees and their dependents, including domestic partners; and no special enrollment period will be opened in 2024; and
2. Approve and adopt the Fourth Amended Compensation Plan for Unrepresented Employees in the Executive Service (Exhibit-A) effective April 1, 2024.

A Resolution of the Board of Directors of the Santa Clara Valley Water District (Valley Water)
Approving Fourth Amended Compensation Plan for Unrepresented Employees in the Executive
Service (April 1, 2024 Through December 31, 2025)

Resolution No. 24-

PASSED AND ADOPTED by the Board of Directors of the Santa Clara Valley Water District by
the following vote on April 9, 2024:

AYES: Directors

NOES: Directors

ABSENT: Directors

ABSTAIN: Directors

SANTA CLARA VALLEY WATER DISTRICT

NAI HSUEH
Chair, Board of Directors

ATTEST: MICHELE L. KING, CMC

Clerk, Board of Directors

EXHIBIT A COVERSHEET

SANTA CLARA VALLEY WATER DISTRICT COMPENSATION PLAN FOR UNREPRESENTED EMPLOYEES IN THE EXECUTIVE SERVICE (APRIL 1, 2024 THROUGH DECEMBER 31, 2025)

No. of Pages: 10

Exhibit Attachments: None

EXHIBIT A

INTRODUCTION

In addition to classified employees represented by three bargaining groups, the Santa Clara Valley Water District (Valley Water) currently employs unrepresented employees in the Unclassified Service of Valley Water pursuant to District Personnel Ordinance 2000-01, section 2.6 ("Executive Employees"). Valley Water also has three Board Appointed Officers ("BAOs") which consist of the Chief Executive Officer, the District Counsel, and the Clerk of the Board. Executive Employees and BAOs are collectively referred to as "Employees" and the terms "Executive Employees" and "BAOs" shall be utilized where there is a distinction in the application of this plan. Except where expressly noted, this document sets forth the terms for compensation and conditions of employment for Employees for the period from January 1, 2022, through December 31, 2025 ("Compensation Plan"). The terms of this Compensation

Plan do not constitute a contract and are not intended to create a contract with Employees. The terms of this Compensation Plan are not intended to create any vested right to retirement health benefits set forth herein. The terms of this Compensation Plan may be amended or modified at any time during the effective period through a resolution passed by Valley Water's Board of Directors.

The terms in this Compensation Plan apply to the BAOs except where specifically excluded herein and except where the BAO's respective written employment agreements with Valley Water provide otherwise.

I. SALARY AND COMPENSATION

It is the goal of the Board of Directors to try to achieve a total compensation package for all Executive Employees that are competitive compared to agencies that compete with Valley Water for talent. The Board's goal is to attract and retain the most qualified Executive Employees in accordance with Valley Water's ability to pay.

Total Compensation for survey purposes shall be defined as: Top step salary plus other compensation factors which will be calculated with the same methodology used for Valley Water's three bargaining groups.

II. INSURANCE

A. Health Insurance

1. *Health Insurance for Active Employees*

Medical, Dental, Vision Care, and EAP benefits are provided by Valley Water. Employees pay **0%** towards Valley Water's monthly premium cost for medical coverage. Dental and Vision Care is provided by Valley Water with no monthly premium cost to the Employee.

Medical, Dental, Vision Care, and EAP benefits are provided to all regular employees and their eligible dependents including domestic partners, who meet the eligibility criteria. Domestic partner coverage is taxable income for federal and state income tax purposes (as applicable).

Employees may only receive coverage under one plan; either as single coverage or family coverage and either as the primary subscriber or as a dependent under the plan of a spouse or registered domestic partner who is a regular Valley Water employee. Eligible dependents will only be covered under one employee's medical plan.

EXHIBIT A

Medical Insurance

Valley Water currently provides the choice between three medical plans:

Kaiser Permanente HMO – Requires enrolled members and their dependents to utilize Kaiser Permanente physicians and facilities for all their medical services.

Blue Shield HMO – Requires enrolled members and their dependents to choose a Primary Care Physician (PCP) within a specified medical group, which will coordinate and direct all their medical services. The assigned PCP can refer the members to Specialty Physicians within the medical group.

Blue Shield PPO – Enrolled members and their dependents can choose any physician or facility for their medical services. If a Blue Shield participating physician, hospital, or other participating provider is utilized, the out-of-pocket expenses could be reduced. These providers have agreed to accept Blue Shield's payment plus any applicable deductibles and co-pays.

While Valley Water provides the three medical plans as of the start date of this Compensation Plan, they may be changed at the sole discretion of Valley Water upon prior notice to Employees.

Dental Insurance

All Employees and their dependents are to enroll in the Delta Dental plan with no monthly premium cost to Employees. Valley Water's Delta Dental PPO/Premier Plan is an incentive plan that encourages the members to maintain their dental health by seeing a dentist regularly. Provided the members see a dentist at least once each calendar year for diagnostic and preventive services, the coverage will increase by 10% each year until 100% coverage for most services is obtained. The first year of coverage starts at 70%, second year would increase to 80%, the third year would increase to 90%, and the fourth year, the coverage will remain at 100%. If regular dental screenings are not maintained, Delta Dental has the option to reduce your level of coverage.

Vision Plan

Vision coverage is based on medical plan the Employee chooses. If Kaiser is the selected medical plan, vision coverage is provided through Kaiser's Vision Care Services. There is no extra cost associated with Kaiser's vision coverage – it is built into the medical plan premium. Vision Service Plan (VSP) is offered to those Employees enrolled in the Blue Shield HMO or PPO plans. The premiums are 100% paid by Valley Water. Both the Kaiser plan and the VSP plan are standard vision coverage plans, which offer annual eye exams, frame, and lenses allowances. Employees who choose to waive medical insurance are ineligible for vision coverage.

EXHIBIT A

2. *Health Insurance for Retirees*

Retirement Health Benefits for Employees Hired Prior to 12/30/2006

Medical coverage is provided for retired Employees with 10 years of continuous Valley Water service.

Medical, Dental, and Vision coverage is provided for retired Employees and one eligible dependent with 15 or more years of continuous Valley Water service.

Medical, Dental, and Vision coverage is provided for retired Employees plus two (2) or more eligible dependents with 25 or more years of continuous Valley Water service.

Retirement Health Benefits for Employees Hired On or After 12/30/2006 and Prior to 03/01/2007

Medical coverage is provided for eligible retired Employees with 10 years of continuous Valley Water service. Medical premium cost-sharing is required with the same contribution percentage as active employees and based on the medical premium amount applicable to active employees or retirees, whichever is less. **Retirees pay 0% towards Valley Water's monthly premium cost for medical coverage.**

Medical, Dental, and Vision coverage is provided for eligible retired Employees and one eligible dependent with 15 or more years of continuous Valley Water service. Medical premium cost-sharing is required with the same contribution percentage as active Employees and based on the medical premium amount applicable to active Employees or retirees, whichever is less. **Retirees pay 0% towards Valley Water's monthly premium cost for medical coverage.**

Medical, Dental, and Vision coverage are provided for eligible retired Employees plus two (2) or more eligible dependents with 25 or more years of continuous Valley Water service. Medical premium cost-sharing is required with the same contribution percentage as active Employees and based on the medical premium amount applicable to active Employees or retirees, whichever is less. **Retirees pay 0% towards Valley Water's monthly premium cost for medical coverage.**

Retirement Health Benefits for Employees Hired On or After 03/01/2007

Medical coverage is provided for eligible retired Employees with 15 years of continuous Valley Water service. Medical premium cost-sharing is required with the same contribution percentage as active Employees and based on the medical premium amount applicable to active Employees or retirees, whichever is less. **Retirees pay 0% towards Valley Water's monthly premium cost for medical coverage.**

EXHIBIT A

Medical coverage is provided for eligible retired Employees and one eligible dependent with 20 or more years of continuous Valley Water service. Medical premium cost-sharing is required with the same contribution percentage as active Employees and based on the medical premium amount applicable to active employees or retirees, whichever is less. **Retirees pay 0% towards Valley Water's monthly premium cost for medical coverage.**

Eligible Retirees – Service Credit for Prior Public Agency Employment

- a. For purposes of satisfying the continuous Valley Water service requirement above, Valley Water employees employed or hired during any portion of the January 1, 2022–December 31, 2025, term of this amended Compensation Plan shall be credited for any prior employment at the State of California or any political subdivision thereof, including any city, county, or special district.
- b. This provision shall not apply retroactively to former Valley Water employees who left Valley Water employment prior to the effective date of this amended Compensation Plan.
- c. To be eligible for the Service Credit, employees shall have a minimum of five (5) years (10,400 hours) of actual and continuous employment at Valley Water prior to the date of retirement with CalPERS. For employees hired during the term of this amended Compensation Plan, completion of the aforementioned five-year (10,400 hours) requirement following the expiration of this amended Compensation Plan Memorandum of Understanding shall be sufficient to trigger the survival clause in subsection (e) below.
- d. Eligibility for the service credit under this subsection is further conditioned upon employees' full cooperation with Valley Water in any reasonable efforts to obtain records or other proof of employees' prior public agency service.
- e. Service credit awarded during the term of this amended Compensation Plan pursuant to this section shall survive the expiration of this amended Compensation Plan. However, nothing in this section is intended to create any other duties or obligations of Valley Water for future employees hired after the expiration of this amended Compensation Plan.

EXHIBIT A

B. Life Insurance

Valley Water provides life insurance benefits equal to the Employee’s annual salary up to a maximum benefit of \$100,000 with a five-year phase-out in declining increments of \$10,000 per year starting with \$50,000 coverage upon retirement. The premium attributable to life insurance benefit exceeding \$50,000 is considered “imputed income” and must be reported as taxable earnings on the W-2 statement each year, as required by the IRS.

Optional supplemental life insurance available in amounts equal to 1-, 2-, 3-, or 4-times annual salary to a maximum benefit of \$750,000 is available at Employee cost.

C. Disability Insurance

Valley Water provides Short Term Disability (STD) equal to 66 2/3% of salary to a maximum weekly benefit of \$3,500 with a 14-day waiting period. STD may transition into Long Term Disability (LTD) after 180 days of disability and then provide 66 2/3% of salary to a maximum monthly benefit of \$15,000.

III. RETIREMENT

Valley Water will continue to participate in the California Public Employees’ Retirement System (CalPERS) with benefits as currently provided at the 2.5% @ 55 Formula Benefit Level for Employees hired prior to March 19, 2012. Employees hired March 19, 2012, or thereafter, will participate in the California Public Employees’ Retirement System (CalPERS) with benefits provided in the contract with CalPERS at the 2% @ 60 formula Benefit Level. Employees hired January 1, 2013, or thereafter who qualify as “New Members” under the California Public Employees’ Pension Reform Act of 2013 (PEPRA) will be placed in the CalPERS formula of 2.0% @ 62 (2.5% @ 67). All pension benefits are subject to the provisions of Valley Water’s contract with CalPERS, as amended from time to time, the items of which are incorporated by reference as if fully set forth herein.

A. Classic Members Hired Prior to 03/19/2012

California Public Employees Retirement System (CalPERS) **2.5% at 55** retirement plan with final compensation of highest 12 consecutive months. Employees are required to pay the following contributions towards their pension benefits These deductions will be pre-tax to the extent allowable by law.

Effective Date of Employee Contributions	Classic Employee Contribution Rate
Effective the first full pay period in July 2022	8%

EXHIBIT A

B. Classic Members Hired On or After 03/19/2012

California Public Employees Retirement System (CalPERS) **2.0% at 60** retirement plan with final compensation of highest 36 consecutive months. Employees are required to pay the following contributions towards their pension benefits. These deductions will be pre-tax to the extent allowable by law.

Effective Date of Employee Contributions	Classic Employee Contribution Rate
Effective the first full pay period in July 2022	7%

C. New Members Hired On or After 01/01/2013

California Public Employees Retirement System (CalPERS) **2.0% at 62** retirement plan with final compensation of highest 36 consecutive months. Employees are required to pay the following contributions towards their pension benefits. These deductions will be pre-tax to the extent allowable by law.

Effective Date of Employee Contributions	Employee Contribution Rate
Effective the first full pay period in July 2022	50% of total normal costs determined by CalPERS

IV. LEAVES OF ABSENCE

A. Sick Leave

Sick leave is accrued at the rate of 1 day per month (96 hours per year) with unlimited accumulation.

Upon resignation, with 10 or more years of Valley Water service, up to 480 hours of accrued sick leave shall be paid at 25% of the equivalent cash value.

Upon retirement (filed for CalPERS retirement), regardless of Valley Water years of service, sick leave may be paid out as follows:

- Sick leave balance *up to* 480 hours is paid out at 50% of the equivalent cash value. Any remaining balance above 480 hours may be converted into additional CalPERS service credit. Sick leave hours above 480 will not be paid out.
- Entire accrued sick leave balance may be converted into additional CalPERS service credit. No sick leave hours will be paid out.

Upon death, all accrued, unused sick leave will be paid at 100% of the cash value.

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Any other payout of accrued sick leave upon separation of employment must be approved by the Chief Executive Officer. Any such approved payout shall not exceed 480 hours of accrued sick leave and shall be at the rate of 25% of the equivalent cash value.

Sick Leave Conservation Program

Employees with a minimum of one (1) year of service who have used no more than twenty-seven (27) sick leave hours during the preceding twelve (12)-month period may convert up to twenty-four (24) hours to cash, additional vacation time, or a combination of both. Elections to cash out sick leave must be made in the calendar year prior to the cash-out.

B. Vacation Leave

Newly hired employees receive 224 hours (28 days/year) of prorated vacation based on date of hire. The prorated amount is vested immediately for the remainder of the fiscal year and is available for use upon approval of the Employee's Appointing Authority. Starting the following fiscal year, vacation shall accrue as set forth below for current Employees.

Beginning each fiscal year, current Employees receive 224 hours (28 days/year) of vacation, which is vested immediately for the entire fiscal year and may be accumulated up to 4 times entitlement.

Employees may elect either a cash pay-off for up to 28 days (224 hours) or have all or a portion of the cash value transferred to a Deferred Compensation Plan once each year. Elections to cash out vacation must be made in the calendar year prior to the cash-out.

In recognition of Employees' exempt status under FLSA, time off for vacation leave purposes shall not be deducted from his or her vacation accrual unless her or she is absent for four hours or more of the full workday.

C. Executive/Personal Leave

24 hours of executive leave and 32 hours of prorated personal leave provided upon hire and annually thereafter. Leave may be converted to cash or credited to a deferred compensation plan at any time during the fiscal year. Automatically paid-out if no election is made.

D. Parental Leave

Employees may use sick leave (in addition to current vacation, comp time and/or personal leave) for *all* qualifying parental leave rather than just for pregnancy disability leave. Employees can use this sick leave for bonding (or for the placement of a child with an employee for adoption or foster care). The duration of such parental or bonding leave shall be subject to Valley Water policy.

E. Holidays

13 designated days per calendar year.

EXHIBIT A

F. Bereavement Leave

3 days of bereavement leave for obligations arising from the death of a parent (including in-law), a grandparent, a spouse, a child (including grandchild), a sibling (including in-law), a domestic partner, or any member of the immediate household of the Employee. Additional time may be charged to sick leave for a total leave (3 days of bereavement leave plus sick leave) not to exceed

14 consecutive calendar days.

G. Catastrophic Leave

A leave without pay may be granted by the Employee's Appointing Authority for a period not to exceed six months, and such leave may be extended upon approval of the CEO for a further period not to exceed six months based upon unforeseen, catastrophic events that directly impact the Employee. Considerations for granting such leave shall include, but not be limited to: (1) the length of service rendered by the Employee; (2) the impact on Valley Water operations; and (3) the need for and availability of a temporary replacement.

V. OTHER BENEFITS

A. Deferred Compensation Contribution

A 457(b) Deferred Compensation plan is available. Annual Valley Water matching contributions are provided when enrolled in Valley Water's 401(a) Defined Contribution Match Plan as follows: Executive Employees will receive a match up to \$8,000 per calendar year. BAOs will receive a match up to \$8000 per calendar year.

B. Flexible Spending Accounts (FSA)

Health Care Spending Account – Maximum contribution up to the maximum amount allowed by law for eligible medical, dental, vision, and prescription expenses.

Dependent Adult or Child Daycare – Maximum contribution as determined by the IRS.

C. Employee Assistance Plan

Valley Water provides an Employee Assistance Program (EAP) to the Employees and their dependents with no monthly premium cost to Employees. This program is available 24 hours a day, 365 days a year and is staffed by licensed credentialed counselors, and provides information, referrals, and short-term counseling for personal issues affecting work or personal life. Supervisors and Managers may also utilize the EAP for assistance with their employee performance concerns.

D. Tuition Assistance Program

Executive Employees with six (6) or more months of continuous service, up to 100% reimbursement of tuition costs upon satisfactory completion of an approved college course(s) to a maximum of \$3,500 per fiscal year.

EXHIBIT A

Upon prior written approval by their respective BAO, Executive Employees may also enroll in and receive full reimbursement for specialized training programs targeted to executives such as the Berkeley Executive Seminar.

E. Memberships and Certifications

Costs related to job-related certifications and memberships in professional organizations will be eligible for reimbursement.

F. Commuter Checks

Pre-tax deductions are allowed up to the IRS maximum for the purchase of Commuter Checks which can be used as payment for any public transportation or to pay for qualified vanpools.

G. Credit Unions

Membership is available at the Santa Clara County Employees Credit Union and the Commonwealth Credit Union.

H. Car Allowance

BAOs are eligible for a monthly care allowance as follows: CEO and District Counsel (\$600); Clerk of the Board (\$450). Mileage is paid for out of county Valley Water business in addition to the monthly car allowance. This section does not apply to Executive Employees.

I. Temporary Upgrade Pay and Special Assignment Pay for Acting and Interim Assignments

Executive Employees may be temporarily assigned to higher classifications in an acting or interim capacity and receive Temporary Upgrade Pay. The Temporary Upgrade Pay received for the Acting or Interim assignment in the higher classification shall be the starting salary in the salary range for the higher classification or ten percent (10%) above the Executive Employee's current salary, whichever is higher, provided that the Temporary Upgrade Pay shall not exceed the top salary in the salary range of the higher classification.

Compensation for Temporary Upgrade Pay will be reported to CalPERS as special compensation if the Executive Employee is a Classic CalPERS Member. Employees enrolled in the 2%@62 formula are eligible for Temporary Upgrade Pay, but additional compensation will not be reported to CalPERS.

An Executive Employee may be temporarily assigned to perform higher-level classification work where the regular employee in the higher classification is on vacation or sick leave, is on a leave of absence, or is on a temporary assignment. The Executive Employee must meet the education, training, or experience requirements for the Temporary Assignment as determined by the manager and hold any necessary licenses or certifications. Special Assignment Pay shall be the starting salary within the salary range of the higher classification or 5% above the Executive Employee's current salary, whichever is higher.

Special Assignment Pay is not reportable to CalPERS.

EXHIBIT A

J. Legal Insurance

Valley Water offers comprehensive legal benefits through Legal Shield which include (but are not limited to): Bullying Protection, Post-Nuptial/DP Agreements, Gender Identifier Change, Elder Law Matter, Civil/Social Discrimination, Consumer Credit Services.

K. Financial Wellness

Valley Water provides holistic workplace financial wellness solution via Momentum Financial. This benefit offers self-directed learning and unlimited free financial coaching

EXHIBIT B COVERSHEET

BENEFITS SUMMARY

No. of Pages: 4

Exhibit Attachments: Attachment 1: None

EXHIBIT B

VALLEY WATER

Unclassified Employee Benefits

(Effective 4-1-2024)

BENEFIT	SUMMARY
<p align="center">Vacation</p>	<ul style="list-style-type: none"> • Newly hired employees receive 224 hours (28 days/year) of prorated vacation based on date of hire. The prorated amount is vested immediately for the remainder of the fiscal year and is available for use upon approval of the employee’s Appointing Authority. Starting the following fiscal year, vacation shall accrue as set forth below for current employees. • Beginning each fiscal year, current employees receive 224 hours (28 days/year) of vacation, which is vested immediately for the entire fiscal year, and may be accumulated up to 4 times entitlement. • Employees may elect either a cash pay-off for up to 21 days (168 hours) or have all or a portion of the cash value transferred to the Deferred Compensation Plan once each year. Elections to cash out vacation must be made in the calendar year prior to the cash out.
<p align="center">Sick Leave</p>	<p>Sick leave is accrued at the rate of 1 day per month (96 hours per year) with unlimited accumulation.</p> <ul style="list-style-type: none"> • Upon resignation, with 10 or more years of service with Valley Water, up to 480 hours of accrued sick leave shall be paid at 25% of the equivalent cash value. • Upon retirement (filed for CalPERS retirement), regardless of years of service with Valley Water, sick leave may be paid out as follows: <ul style="list-style-type: none"> ○ Sick leave balance <i>up to 480 hours</i> is paid out at 50% of the equivalent cash value. Any remaining balance above 480 hours may be converted into additional CalPERS service credit. Sick leave hours above 480 will not be paid out. ○ Entire accrued sick leave balance may be converted into additional CalPERS service credit. No sick leave hours will be paid out. ○ Combination of any portion (<i>up to 480 hours</i>) of the sick leave balance is paid out at 50% and any remaining balance may be converted into additional CalPERS service credit. Sick leave hours above 480 will not be paid out. • Upon death, all accrued, unused sick leave will be paid at 100% of the cash value. <p>Any other payout of accrued sick leave upon separation of employment must be approved by the Chief Executive Officer. Any such approved payout shall not exceed 480 hours of accrued sick leave and shall be at the rate of 25% of the equivalent cash value.</p>
<p align="center">Sick Leave Conservation</p>	<p><u>Sick Leave Conservation Program</u> - Employees with a minimum of one (1) year of service who have used no more than twenty-seven (27) sick leave hours during the preceding twelve (12) month period may convert up to twenty-four (24) hours to cash. Elections to cash out sick leave must be made in the calendar year prior to the cash out.</p>
<p align="center">Executive Leave & Personal Leave</p>	<p>24 hours of executive leave and 32 hours of prorated personal leave provided upon hire. Leave may be converted to cash or credited to the deferred compensation plan at any time during the fiscal year. Automatically paid-out if no election is made.</p>
<p align="center">Bereavement Leave</p>	<p>3 days of bereavement leave for obligations arising from the death of a family member as defined in the At-Will Policy for Employees in the Unclassified Service. Additional time may be charged to sick leave for a total leave (3 days of bereavement leave plus sick leave) not to exceed 10 consecutive working days.</p>

EXHIBIT B

BENEFIT	SUMMARY
Parental Leave	Employees may use sick leave (in addition to current vacation, comp time and/or personal leave) for all qualifying parental leave. Employees can use this sick leave for bonding (or for the placement of a child with an employee for adoption or foster care). The duration of such parental or bonding leave shall be subject to Valley Water policy.
Holidays	14 designated days per calendar year.
CalPERS Retirement for Classic Members Hired Prior to 3/19/2012	California Public Employees Retirement System (CalPERS) 2.5% at 55 retirement plan with final compensation of highest 12 consecutive months. The current required employee contribution is 8%. Contributions are pre-tax payroll deductions.
CalPERS Retirement for Classic Members Hired On or After 3/19/2012	California Public Employees Retirement System (CalPERS) 2.0% at 60 retirement plan with final compensation of highest 36 consecutive months. The current required employee contribution is 7%. Contributions are pre-tax payroll deductions.
CalPERS Retirement for New Members Hired On or After 1/1/2013	California Public Employees Retirement System (CalPERS) 2.0% at 62 retirement plan with final compensation of highest 36 consecutive months. Employees are required to pay 50% of the total normal cost as determined by the annual CalPERS valuation and is subject to change each fiscal year. The current required employee contribution is 7.25% . Contributions are pre-tax payroll deductions.
Retirement Health Benefits for Employees Hired Prior to 12/30/2006	<p>Medical coverage is provided for retired employees with 10 years of continuous service with Valley Water or a combination of prior public agency service (meaning the State of California or any political subdivision thereof, including any city, county, or special district) with a minimum of 5 consecutive years of Valley Water Service.</p> <p>Medical, Dental and Vision coverage is provided for retired employees and one eligible dependent with 15 or more years of continuous service with Valley Water or a combination of prior public agency service with a minimum of 5 consecutive years of Valley Water Service.</p> <p>Medical, Dental and Vision coverage is provided for retired employees plus two (2) or more eligible dependents with 25 or more years of continuous service with Valley Water or a combination of prior public agency service with a minimum of 5 consecutive years of Valley Water Service.</p>

EXHIBIT B

BENEFIT	SUMMARY
<p>Retirement Health Benefits for Employees Hired on or after 12/30/2006 and Prior to 3/1/2007</p>	<p>Medical coverage is provided for retired employees with 10 years of continuous service with Valley Water or a combination of prior public agency service (meaning the State of California or any political subdivision thereof, including any city, county, or special district) with a minimum of 5 consecutive years of Valley Water Service.</p> <p>Medical, Dental and Vision coverage is provided for retired employees and one eligible dependent with 15 or more years of continuous service with Valley Water or a combination of prior public agency service with a minimum of 5 consecutive years of Valley Water Service.</p> <p>Medical, Dental and Vision coverage is provided for retired employees plus two (2) or more eligible dependents with 25 or more years of continuous service with Valley Water or a combination of prior public agency service with a minimum of 5 consecutive years of Valley Water Service.</p> <p>Medical premium cost sharing is required with the same contribution percentage as active employees and based on the medical premium amount applicable to active employees or retirees, whichever is less. Effective April 1, 2024, retirees will pay 0% of the cost of the premium. Valley Water will pay 100% of the cost of the premium.</p>
<p>Retirement Medical Benefits for Employees Hired On or After 3/1/2007</p>	<p>Medical coverage is provided for retired employees with 15 years of continuous service with Valley Water or a combination of prior public agency service (meaning the State of California or any political subdivision thereof, including any city, county, or special district) with a minimum of 5 consecutive years of Valley Water Service.</p> <p>Medical coverage is provided for retired employees and one eligible dependent with 20 or more years of continuous service with Valley Water or a combination of prior public agency service with a minimum of 5 consecutive years of Valley Water Service.</p> <p>Medical premium cost sharing is required with the same contribution percentage as active employees and based on the medical premium amount applicable to active employees or retirees, whichever is less. Effective April 1, 2024, retirees will pay 0% of the cost of the premium. Valley Water will pay 100% of the cost of the premium.</p>
<p>Health Insurance</p>	<p>Medical, Dental, Vision Care and EAP benefits are provided by Valley Water. Employees pay 0% towards Valley Water's monthly premium cost for medical coverage. Dental, Vision Care and EAP coverage is provided by Valley Water with no monthly premium cost to the employee.</p> <p>Medical, Dental, Vision Care and EAP benefits are provided to all regular employees and their eligible dependents including domestic partners. Domestic partner coverage is taxable income for federal income tax purposes.</p> <p>Valley Water employees may only receive coverage under one plan; either as single coverage or family coverage and either as the primary subscriber or as a dependent under the plan of a spouse or domestic partner who is a regular Valley Water employee. Eligible dependents will only be covered under one employee's medical plan.</p>
<p>Disability Insurance</p>	<p>Valley Water provides Short Term Disability (STD) equal to 66 2/3% of salary to a maximum weekly benefit of \$3,462 with a 14-day waiting period. STD may transition into Long Term Disability (LTD) after 180 days of disability and then provide 66 2/3% of salary to a maximum monthly benefit of \$15,000.</p>

EXHIBIT B

BENEFIT	SUMMARY
Life Insurance	<p>Valley Water provides life insurance benefits equal to employee’s annual salary up to a maximum benefit of \$100,000 with a five-year phase out in declining increments of \$10,000 per year starting with \$50,000 coverage upon retirement. The premium attributable to life insurance benefit exceeding \$50,000 is considered “imputed income” and must be reported as taxable earnings on the W-2 statement each year, as required by the IRS.</p> <p>Optional supplemental life insurance available in amounts equal to 1, 2, 3 or 4 times annual salary to a maximum benefit of \$750,000 is available at employee cost. Guaranteed issue amount is \$200,000.</p>
Deferred Compensation	<p>Deferred compensation plans are available at employee’s option, with up to \$8,000 in annual matching contributions each calendar year from Valley Water.</p>
Flexible Spending Account (FSA)	<p>Health Care Spending Account – Maximum contribution up to \$3,200 for eligible medical, dental, vision and prescription expenses.</p> <p>Dependent Adult or Child Daycare – Maximum contribution \$5,000 per family or \$2,500 if you file taxes “Married Filing Separately” per calendar year.</p>
Legal Insurance	<p>Valley Water offers comprehensive legal benefits through Legal Shield which include (but are not limited to): Bullying Protection, Post-Nuptial/DP Agreements, Gender Identifier Change, Elder Law Matter, Civil/Social Discrimination, Consumer Credit Services.</p>
Employee Assistance Program (EAP)	<p>Valley Water provides an EAP to employees and their eligible dependents that is staffed by licensed credentialed counselors and provides information, referral and short-term counseling for personal issues affecting work or personal life.</p>
Pet Insurance	<p>Valley Water offers pet insurance through Nationwide. Employees have the option to enroll one or more pets and can choose from three levels of coverage with My Pet Protection.</p>
Other	<p><u>Car Allowance</u> – Board Appointed Officers (BAO) are eligible for a monthly car allowance as follows: CEO & General Counsel = \$600 / Clerk of the Board = \$450. Mileage is paid for out-of-county Valley Water business in addition to monthly car allowance.</p> <p><u>Electronic Devices</u> – Valley Water owned communication devices are provided, including cell phones, pagers, two-way radios, tablets, and computers. A monthly stipend for smart phones is provided.</p> <p><u>Tuition Assistance Program</u> – Unclassified employees with six (6) or more months of continuous service, up to 100% reimbursement of tuition costs upon satisfactory completion of an approved course to a maximum of \$3,500 per fiscal year.</p> <p><u>Commuter Checks</u> – Pre-tax deductions are allowed up to the IRS maximum for the purchase of Commuter Checks which can be used as payment for any public transportation or to pay for qualified vanpools.</p>
<p align="center"><i>This is a summary of benefits only. Official plan documents/agreements govern how a benefit is determined or administered.</i></p>	