

**CORCORAN CITY COUNCIL,
JOINT POWERS FINANCE AUTHORITY,
SUCCESSOR AGENCY FOR CORCORAN RDA,
& HOUSING AUTHORITY
AGENDA**

**City Council Chambers
1015 Chittenden Avenue
Corcoran, CA 93212**

***Tuesday, February 23, 2021
5:30 P.M***

*** IMPORTANT NOTICE ***

The February 23, 2021 city council meeting is being conducted utilizing teleconferencing and electronic means consistent with Governor Newsom's Executive Order N-29-20, regarding the COVID-19 pandemic. The public may participate in the meeting using the following steps:

From a PC, Mac, iPhone or Android device please go to:

Join Zoom Meeting

<https://us02web.zoom.us/j/82018610991?pwd=UWZyaVNXZUVlQXhjbzREVnRTNisxZz09>

Meeting ID: 820 1861 0991

Passcode: 394004

For dial-in access only:

Dial-in Number: (669) 900 6833

Meeting ID: 820 1861 0991

Passcode: 394004

Members of the public wishing to address the City Council during public comment or during a specific agenda item, please press "Raise Hand" if you are joining via Zoom or press "9" if you are joining by phone. Please state your name and address. Members of the public will be allowed five minutes to address the Council during public comment period or during public hearings.

Public Inspection: A detailed City Council packet is available for review at the City Clerk's Office, located at Corcoran City Hall, 832 Whitley Avenue.

Notice of ADA Compliance: In compliance with the Americans with Disabilities Act, if you need assistance to participate in this meeting, please contact the City Clerk's Office at (559) 992-2151.

ROLL CALL

Mayor:	Patricia Nolen
Vice Mayor:	Jeanette Zamora-Bragg
Council Member:	Greg Ojeda
Council Member:	Sidonio "Sid" Palmerin
Council Member:	Jerry Robertson

1. PUBLIC DISCUSSION

Members of the audience may address the Council on non-agenda items; however, in accordance with government code section 54954.2, the Council may not (except in very specific instances) take action on an item not appearing on the posted agenda.

This is the time for members of the public to comment on any matter within the jurisdiction of the Corcoran City Council. This is also the public's opportunity to request that a Consent Calendar item be removed from that section and made a regular agenda item. The councilmembers ask that you keep your comments brief and positive. Creative criticism, presented with appropriate courtesy, is welcome.

After receiving recognition from the chair, speakers shall state their name and address and proceed with comments. Each speaker will be limited to five (5) minutes.

2. CONSENT CALENDAR (VV)

All items listed under the consent calendar are considered to be routine and will be enacted by one motion. If anyone desires discussion of any item on the consent calendar, the item can be removed at the request of any member of the City Council and made a part of the regular agenda.

- 2-A. Approval of minutes of the meeting of the City Council on February 9, 2021.
- 2-B. Authorization to read ordinances and resolutions by title only.

3. APPROPRIATIONS (VV)

Approval of Warrant Register dated February 23, 2021. *(Ruiz-Nuñez) (VV)*

4. **PRESENTATIONS**

- 4-A. Presentation on PARS Section 115 Investment Account regarding the status of the investment performance of the pension obligations prefunding. *(Ruiz-Nuñez)*

5. **PUBLIC HEARINGS**

- 5-A. First Public Hearing to obtain comments regarding Unmet Transit Needs.
(Tromborg)

- A. Open Public hearing
- B. Staff Report
- C. Accept written testimony
- D. Accept oral testimony
- E. Close hearing
- F. Council discussion

6. **WRITTEN COMMUNICATIONS** – None

7. **STAFF REPORTS**

- 7-A. Purchase of new Geographic Information System from ArcGIS. *(Faulkner) (VV)*

8. **MATTERS FOR MAYOR AND COUNCIL**

- 8-A. Information Items
- 8-B. Staff Referral Items - *Items of Interest (Non-action items the Council may wish to discuss)*
- 8-C. Committee Reports

9. **CLOSED SESSION**

9-A. **CONFERENCE WITH LEGAL COUNSEL-EXISTING LITIGATION**

With respect to every item of business to be discussed in closed session pursuant to [Section 54956.9](#):

Name of Case: City of Corcoran v. Curtimade Dairy Inc.
Case No. 276661

9-B. **CONFERENCE WITH LEGAL COUNSEL-EXISTING LITIGATION**

With respect to every item of business to be discussed in closed session pursuant to [Section 54956.9](#):

Name of Case: Curtimade Dairy Inc. vs. City of Corcoran

9-C. **PERSONNEL** (Government Code § 54957(b)). It is the intention of this governing body to meet in closed-session to:

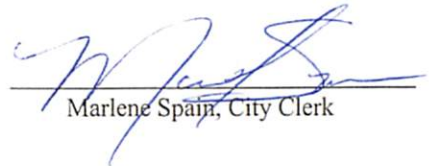
- Consider the discipline, dismissal or release of a public employee.
- Hear complaints or charges against a public employee.
- Consider public employee appointment/employment for the position of:
 City Manager
- Consider public employee performance evaluation for the position of:

9-D. **CONFERENCE WITH LEGAL COUNSEL-ANTICIPATED LITIGATION**
Initiation of litigation pursuant to paragraph (4) of subdivision (d) of Section 54956.9:

Number of potential cases: One case.

10. **ADJOURNMENT**

I certify that I caused this Agenda of the Corcoran City Council meeting to be posted at the City Council Chambers, 1015 Chittenden Avenue on February 19, 2021.



Marlene Spain, City Clerk

**CORCORAN CITY COUNCIL,
JOINT POWERS FINANCE AUTHORITY,
SUCCESSOR AGENCY FOR CORCORAN RDA,
& HOUSING AUTHORITY
AGENDA**

Tuesday, February 9, 2021

The regular session of the Corcoran City Council was called to order by Mayor Nolen, via Zoom at 5:30 P.M.

ROLL CALL

Councilmembers present by phone: Greg Ojeda, Pat Nolen, Sidonio Palmerin, Jerry Robertson and Jeanette Zamora-Bragg

Councilmembers absent:

Staff present by phone: Joseph Beery, Joseph Faulkner, Kindon Meik, Soledad Ruiz-Nuñez, Reuben Shortnacy, Marlene Spain, and Kevin Tromborg.

Press present: None

INVOCATION – None

FLAG SALUTE – None

1. **PUBLIC DISCUSSION** – None

2. **CONSENT CALENDAR**

Council member Palmerin requested Item 2-E be pulled from the Consent Calendar for further discussion.

Following Council discussion a **motion** was made by Palmerin and seconded by Robertson to pull Item 2-E from the Consent Calendar. Motion carried by the following vote:

AYES: Nolen, Ojeda, Palmerin, Robertson and Zamora-Bragg

NOES:

ABSENT:

Following Council discussion a **motion** was made by Robertson and seconded by Zamora-Bragg to reject the claim by Pete and Pauline Escobedo. Motion carried by the following vote:

AYES: Nolen, Ojeda, Palmerin, Robertson and Zamora-Bragg
NOES:
ABSENT:

Following Council discussion a **motion** was made by Robertson and seconded by Zamora-Bragg to approve the Consent Calendar. Motion carried by the following vote:

AYES: Nolen, Ojeda, Palmerin, Robertson and Zamora-Bragg
NOES:
ABSENT:

3. APPROPRIATIONS (VV)

Following Council discussion a **motion** was made by Zamora-Bragg and seconded by Ojeda to approve warrant register dated January 26, 2021 and February 9, 2021. Motion carried by the following vote:

AYES: Nolen, Ojeda, Palmerin, Robertson and Zamora-Bragg
NOES:
ABSENT:

4. PRESENTATIONS

4-A. Terry King, Kings County Association of Governments Director (KCAG) gave a presentation and overview of KCAG's Metropolitan Planning Organization and Regional Transportation Planning Agency.

5. PUBLIC HEARINGS

At some point during the Public Hearing Vice-Mayor Zamora-Bragg's call dropped from Zoom.

5-A. Public Hearing to discuss submittal of a 2020 Community Development Block Grant – CV 2 & 3 application and consider Resolution No. 3075 was declared open at 6:23 p.m. Community Development Director, Kevin Tromborg presented the staff report. There being no written or oral testimony the public hearing was declared closed at 6:26 p.m.

Following Council discussion a **motion** was made by Robertson and seconded by Ojeda to approve the submittal of a 2020 Community Development Block Grant – CV 2 & 3 application and approve Resolution No. 3075. Motion carried by the following vote:

AYES: Nolen, Ojeda, Palmerin, Robertson
NOES:
ABSENT: Zamora-Bragg

6. **WRITTEN COMMUNICATIONS** – None

7. **STAFF REPORTS**

7-A. Finance Director, Soledad Ruiz-Nuñez presented the mid-year budget review. Staff and Council reviewed the revenues and expenses for the period beginning July 1, 2020 through December 31, 2021.

7-B. Following Council discussion a **motion** was made by Palmerin and seconded Ojeda to approve Resolution No. 3076 for Unrepresented Management Employees to be able to share in the Employer PERS cost. Motion carried by the following vote:

AYES: Nolen, Ojeda, Palmerin, Robertson

NOES:

ABSENT: Zamora-Bragg

8. **MATTERS FOR MAYOR AND COUNCIL**

8-A. Council received information items.

8-B. Staff received referral items.

8-C. Committee reports.

CLOSED SESSION

The City Council convened in closed session at 7:04 p.m.

9-A. **CONFERENCE WITH LEGAL COUNSEL-EXISTING LITIGATION**

With respect to every item of business to be discussed in closed session pursuant to [Section 54956.9](#):

Name of Case: City of Corcoran v. Curtimade Dairy Inc.
Case No. 276661

9-B. **CONFERENCE WITH LEGAL COUNSEL-EXISTING LITIGATION**

With respect to every item of business to be discussed in closed session pursuant to [Section 54956.9](#):

Name of Case: Curtimade Dairy Inc. vs. City of Corcoran
Case No. 282532

9-C. CONFERENCE WITH LABOR NEGOTIATOR(S) (Government Code § 54957.6). It is the intention of this governing body to meet in closed-session to review its position and to instruct its designated representatives:

- Designated representatives: _____
- Name of employee organization: Unrepresented Management Employees, CLOCEA, Local 39, Corcoran POA
- Position title(s) of unrepresented employee(s): City Manager

9-D. PERSONNEL (Government Code § 54957(b)). It is the intention of this governing body to meet in closed-session to:

- Consider the discipline, dismissal or release of a public employee.
- Hear complaints or charges against a public employee.
- Consider public employee appointment/employment for the position of:
City Manager
- Consider public employee performance evaluation for the position of:

9-E. CONFERENCE WITH REAL PROPERTY NEGOTIATOR(S)

With respect to every item of business to be discussed in closed session pursuant to Government Code Section 54956.8:

Property: APN: 030-062-008

Agency negotiator: City Manager

Negotiating parties: _____

Under negotiation: Price/Terms

9-F. CONFERENCE WITH REAL PROPERTY NEGOTIATOR(S)

With respect to every item of business to be discussed in closed session pursuant to Government Code Section 54956.8:

Property: APN: 034-170-020

Agency negotiator: City Manager

Negotiating parties: _____

Under negotiation: Price/Terms

9-F. CONFERENCE WITH REAL PROPERTY NEGOTIATOR(S)

With respect to every item of business to be discussed in closed session pursuant to Government Code Section 54956.8:

Property: Cell Tower

Agency negotiator: City Manager

Negotiating parties: GPP Infrastructure, LLC.

Under negotiation: Price/Terms

The regular meeting was reconvened at 8:30 p.m. The Mayor reported that on Item 9-D Council directed staff to prepare a side letter to the MOU with the Corcoran Police Officers Association regarding vacation sellbacks. On Item 9-F, the Council directed staff to secure an appraisal for APN 034-170-020.

ADJOURNMENT

8:31 P.M.

Patricia Nolen, Mayor

Marlene Spain, City Clerk

APPROVED DATE: _____

#1



Accounts Payable

Blanket Voucher Approval Document

User: spineda
Printed: 02/12/2021 - 10:14AM
Warrant Request Date: 2/12/2021
DAC Fund:

Batch: 00502.02.2021 - Wmnt Rgstr 2/12/2021 FY21

Line	Claimant	Amount
1	Ashlyn Welsh	472.67
2	Price, Paige & Company	23,242.00
3	Springbrook Holding Company LLC	1,582.00
4	West Memorials, Inc	374,097.50
Page Total:		\$399,394.17
Grand Total:		\$399,394.17

Page Total: \$399,394.17

Accounts Payable

Voucher Approval List



User: spineda
 Printed: 02/12/2021 - 10:15AM
 Batch: 00502.02.2021 - Wmt Rgstr 2/12/2021 FY21 EX RUN

Warrant Date	Vendor	Description	Account Number	Amount
2/12/2021	Ashlyn Welsh	MAR21 INS PREM FOR FEB21 PAYROLL REFUND	104-432-300-150	472.67
2/12/2021	Price, Paige & Company	CITY FINANCIAL STATEMENTS	104-405-300-200	18,570.00
2/12/2021	Price, Paige & Company	STATE CONTROLLERS REPRTS	104-405-300-200	4,672.00
2/12/2021	Springbrook Holding Company LLC	JAN 2021 ONLINE PAYMENT	105-437-300-200	791.00
2/12/2021	Springbrook Holding Company LLC	JAN 2021 ONLINE PAYMENT	112-436-300-200	395.50
2/12/2021	Springbrook Holding Company LLC	JAN 2021 ONLINE PAYMENT	120-435-300-200	237.30
2/12/2021	Springbrook Holding Company LLC	JAN 2021 ONLINE PAYMENT	121-439-300-200	158.20
2/12/2021	West Memorials, Inc	GATEWAY PARK-VETS MEMORIAL 50% DEPOSIT	198-475-500-530	374,097.50
Warrant Total:				399,394.17

Accounts Payable

Blanket Voucher Approval Document



User: spineda
Printed: 02/18/2021 - 10:21AM
Warrant Request Date: 2/23/2021
DAC Fund:

Batch: 00522.02.2021 - Wmt Rgstr 2/23/2021 FY21

Line	Claimant	Amount
1	A+ Quality Concrete Construction Inc.	3,662.69
2	American Office Solutions, LLC	19,246.03
3	American Office Solutions, LLC	1,396.37
4	American Office Solutions, LLC	297.66
5	Applied Concepts, Inc	8,755.09
6	Asbury Environmental Services	95.00
7	AT&T Mobility	42.81
8	Auto Zone, Inc.	198.97
9	Az Auto Parts	95.83
10	Badger Meter	71.07
11	Best Deal Food Co Inc.	37.35
12	BNI Building News	107.22
13	BSK Associates	4,531.08
14	Business Card- Bank of America Credit Cards	19,010.41
15	C. A. Reding Company, Inc	92.28
16	California Department of Transportation	50.20
17	Cannon Financial Services, Inc.	708.23
18	City of Corcoran	110.00
19	Cooks Communications	250.00
20	Corcoran Hardware	36.79
21	Corcoran Publishing Company	1,225.00
22	Cummins Sales & Service,Cummins Pacific	1,362.62
23	CWEA	372.00
24	Dept of Justice	1,599.00
25	Direct Distributing, Inc.	625.75
26	Dispensing Technology Corp	6,190.96
27	Doug Borba Construction	6,174.86
28	Essco Pumps & Controls	6,605.36
29	Felder Communications	779.50
30	Ferguson Enterprises, Inc	7,253.35
31	Frontier Communications	301.65
32	Frontier Communications	909.24
33	Frontier Communications	118.42
34	Frontier Communications	381.18
35	Frontier Communications	271.52
36	Frontier Communications	46.25
37	Gloria Alfaro	123.06
38	GMS, Inc.	310.98
39	Grainger Inc	9.74
40	Haaker Equipment Company	156.73
41	Hanford Veterinary Hospital	146.25
42	Hero Industries, Inc.	2,350.00
43	Hofmans Nursery	460.06
44	Industrial Electric Machinery	4,422.47
45	Jones Electric	504.00
46	JV Recycling Inc.	2,706.25

47	Kings County Clerk	101.00	
48	Kings Waste & Recycling	10,034.00	
49	KMS Mechanics Inc.	565.92	
50	L.Ph. Bolander & Sons	42.69	
51	Lawrence Tractor	128.65	
52	M.W. Watermark	4,857.73	
53	Matson Alarm Co. Inc.	120.50	
54	Miguel Meneses	440.00	
55	Mike's Mobile Washing Service	2,000.00	
56	Office Depot	656.41	
57	PG&E	34.52	
58	PG&E	3.28	
59	PG&E	2.75	
60	Plain Insane Graphics	126.53	
61	ProForce Law Enforcement	1,599.72	
62	Quadient	3,376.47	
63	Quadient Leasing USA, Inc.	1,202.62	
64	Quality Pool Service	2,130.24	
65	RCP, Inc. Recorders, Charts, & Pens	270.30	
66	Sawtelle & Rosprim Hardware, Inc.	846.98	
67	Self Help Enterprises	64,500.00	
68	Sunbelt Rentals	2,462.45	
69	Terminix	64.00	
70	The Gas Company	431.83	
71	The Gas Company	628.74	
72	The Gas Company	14.79	
73	The Gas Company	398.76	
74	The Gas Company	16.79	
75	The Gas Company	274.85	
76	The Gas Company	684.69	
77	The Gas Company	39.20	
78	The Gas Company	645.57	
79	Trans Union LLC	55.00	
80	TSA Consulting Group, Inc.	50.00	
81	Tule Trash Company	10,509.50	
82	Tule Trash Company	128,761.79	
83	Turnupseed Electric Svc Inc	3,592.66	
84	unWired Broadband	199.95	
85	Verizon Wireless	418.11	
86	Wells Fargo Bank, N.A.	490.56	
87	Wright's Electric	399.04	
		Page Total:	\$243,178.59
		Grand Total:	\$347,379.87

Page Total: \$243,178.59

Accounts Payable

Voucher Approval List

User: spineda
 Printed: 02/18/2021 - 10:22AM
 Batch: 00522.02.2021 - Wmnt Rgstr 2/23/2021 FY21



Warrant Date	Vendor	Description	Account Number	Amount
2/23/2021	A+ Quality Concrete Construction Inc.	MAN HOLE REPAIR @ VAN DORSTEN & BAINUM	120-435-300-140	3,662.69
2/23/2021	American Office Solutions, LLC	PD NEW SERVCR	114-414-500-540	10,000.00
2/23/2021	American Office Solutions, LLC	PD NEW SERVER	104-421-500-540	336.39
2/23/2021	American Office Solutions, LLC	PD NEW SERVER	104-421-500-540	8,909.64
2/23/2021	American Office Solutions, LLC	LISA BATTERY PACK FOR COMPUTER FINANCE DEPT	104-405-300-200	70.35
2/23/2021	American Office Solutions, LLC	SANDRA'S COMPUTER UPGRADE- FINANCE DEPT	104-405-300-200	227.31
2/23/2021	American Office Solutions, LLC	BATTERY BACK UP CITY HALL	104-432-300-200	1,396.37
2/23/2021	Applied Concepts, Inc	PD RADAR TRAILER	114-414-500-540	8,755.09
2/23/2021	Asbury Environmental Services	USED OIL FILTER PICK UP	104-433-300-200	95.00
2/23/2021	AT&T Mobility	INV 834605440x02012021/ACCT#834605440	120-435-300-220	42.81
2/23/2021	Auto Zone, Inc.	FITLERS FOR UNIT 247	104-421-300-260	24.66
2/23/2021	Auto Zone, Inc.	FILTER FOR SERVICE UNIT 242	104-421-300-260	24.66
2/23/2021	Auto Zone, Inc.	BRAKE ROTERS & BRAKES FOR UNIT 242	104-421-300-260	97.41
2/23/2021	Auto Zone, Inc.	HYDRALIC FLUID FOR UNIT 86	109-434-300-140	53.03
2/23/2021	Auto Zone, Inc.	BRAKE PAD WARRENTY	104-421-300-260	-48.70
2/23/2021	Auto Zone, Inc.	FILTERS FOR UNIT 232	104-421-300-260	20.33
2/23/2021	Auto Zone, Inc.	MOTOR OIL FOR UNIT 232	104-421-300-260	23.80
2/23/2021	Auto Zone, Inc.	OIL FILTER FOR UNIT 275	104-421-300-260	3.78
2/23/2021	Az Auto Parts	WIPER BLADES FOR UNIT 232	104-421-300-260	8.73
2/23/2021	Az Auto Parts	WIPER BLADES FOR UNIT 202	104-421-300-203	21.87
2/23/2021	Az Auto Parts	HORN FOR UNIT 238	145-410-300-260	24.81
2/23/2021	Az Auto Parts	PARTS FOR UNIT 206	109-434-300-260	21.72
2/23/2021	Az Auto Parts	FITTING FOR UNIT 206	109-434-300-140	1.66
2/23/2021	Az Auto Parts	SUPPLIES FOR SHOP	104-433-300-210	3.25
2/23/2021	Az Auto Parts	SUPPLIES FOR SHOP	104-433-300-210	13.79
2/23/2021	Badger Meter	NEW REGISTERS	105-437-300-210	71.07
2/23/2021	Best Deal Food Co Inc.	ANIMAL CONTROL SUPPLIES	104-421-300-203	37.35
2/23/2021	BNI Building News	2021 ENR SQUARE FOOT COSTBOOK	104-406-300-170	107.22
2/23/2021	BSK Associates	WWTP GROUNDWATER SAMPLING AT LAGOON	120-435-300-200	1,860.08
2/23/2021	BSK Associates	QUANTI TRAY ARSENIC NITRATE	105-437-300-200	60.00
2/23/2021	BSK Associates	QUANTI TRAY ARSENIC NITRATE	105-437-300-200	84.00
2/23/2021	BSK Associates	QUANTI TRAY ARSENIC NITRATE	105-437-300-200	90.00
2/23/2021	BSK Associates	THMS & HAAS	105-437-300-200	390.00
2/23/2021	BSK Associates	QUANTI TRAY ARSENIC NITRATE	105-437-300-200	60.00

2/23/2021	BSK Associates	PLANT INF/EFF/LAGOON	120-435-300-200	234.00
2/23/2021	BSK Associates	WATER SUPPLY SAMPLING	105-437-300-200	107.00
2/23/2021	BSK Associates	QUARTERLY LAGOON	120-435-300-200	228.00
2/23/2021	BSK Associates	QUANTI TRAY TOTAL COLIFORM & ECOLI	105-437-300-200	153.00
2/23/2021	BSK Associates	QUANTI TRAY TOTAL COLIFORM & ECOLI	105-437-300-200	153.00
2/23/2021	BSK Associates	GROUND WATER SAMPLES	105-437-300-200	295.00
2/23/2021	BSK Associates	QUANTI TRAY ARSENIC NITRATE	105-437-300-200	60.00
2/23/2021	BSK Associates	QUANTI TRAY ARSENIC NITRATE	105-437-300-200	153.00
2/23/2021	BSK Associates	GROUND WATER SAMPLES	105-437-300-200	187.00
2/23/2021	BSK Associates	QUANTI TRAY ARSENIC NITRATE	105-437-300-200	60.00
2/23/2021	BSK Associates	QUANTI TRAY ARSENIC NITRATE	105-437-300-200	60.00
2/23/2021	BSK Associates	QUANTI TRAY TOTAL COLIFORM & E COLI	105-437-300-200	153.00
2/23/2021	BSK Associates	PLANT INF/EFF/LAGOON	120-435-300-200	144.00
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON WWTP SUPPLIES	120-435-300-210	21.42
2/23/2021	Business Card- Bank of America Credit Cards	GRAINGER BLDGS VENTILATOR	104-432-300-210	1,076.28
2/23/2021	Business Card- Bank of America Credit Cards	SS SHIRT	120-435-200-125	364.93
2/23/2021	Business Card- Bank of America Credit Cards	SS SHIRT	109-434-200-125	364.93
2/23/2021	Business Card- Bank of America Credit Cards	SS SHIRT	105-437-200-125	364.93
2/23/2021	Business Card- Bank of America Credit Cards	SS SHIRT	104-433-200-125	364.93
2/23/2021	Business Card- Bank of America Credit Cards	SS SHIRT	104-412-200-125	364.91
2/23/2021	Business Card- Bank of America Credit Cards	VISALIA PIPE & SUPPLY JAIL CELL TOILETS	104-421-300-140	1,231.59
2/23/2021	Business Card- Bank of America Credit Cards	USC TRAINING	105-437-300-270	1,100.00
2/23/2021	Business Card- Bank of America Credit Cards	DFK TRAINING	120-435-300-270	250.00
2/23/2021	Business Card- Bank of America Credit Cards	SAC STATE: WWTP COLLECTIONS BOOKS	120-435-300-270	113.53
2/23/2021	Business Card- Bank of America Credit Cards	DFK TRAINING	120-435-300-270	500.00
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON: SIGNS & SUPPLIES	104-412-300-210	85.38
2/23/2021	Business Card- Bank of America Credit Cards	BEST WESTERN TRAINING	105-437-300-270	45.00
2/23/2021	Business Card- Bank of America Credit Cards	CHEVRON FUEL	104-421-300-250	57.48
2/23/2021	Business Card- Bank of America Credit Cards	ADOBE ACROBAT	104-431-300-200	12.99
2/23/2021	Business Card- Bank of America Credit Cards	SAN JOAQUIN VALLEY MEMBERSHIP KT, JL, MC	104-406-300-170	225.00
2/23/2021	Business Card- Bank of America Credit Cards	CALBO MEMBERSHIP KT	104-406-300-170	215.00
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON CABLE ADAPTOR	104-405-300-150	23.80
2/23/2021	Business Card- Bank of America Credit Cards	MASKS & FACE SHIELDS COVID 19	145-410-300-216	73.62
2/23/2021	Business Card- Bank of America Credit Cards	ECONOMIC DEV BOOK	104-406-300-170	101.20
2/23/2021	Business Card- Bank of America Credit Cards	2021 LABOR LAW POSTERS	104-402-300-210	181.79
2/23/2021	Business Card- Bank of America Credit Cards	TRAFFIC SAFETY STORE PD UNIT FLARES	104-421-300-210	275.71
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON HELMETS DH GRANT	331-425-300-210	244.50
2/23/2021	Business Card- Bank of America Credit Cards	LEXIS NEXIS BACKGROUNDS	104-421-300-200	150.00
2/23/2021	Business Card- Bank of America Credit Cards	ALLHANDS FIRE PD UNIT ITEMS	104-421-300-210	273.97
2/23/2021	Business Card- Bank of America Credit Cards	TACTICAL MED SOLUTIONS PD MED KITS	104-421-300-210	367.31
2/23/2021	Business Card- Bank of America Credit Cards	GALLS PD VEST	104-421-300-210	792.75
2/23/2021	Business Card- Bank of America Credit Cards	REVIVAL ANIMAL HEALTH AC CHIP SCANNER	104-421-300-203	426.15
2/23/2021	Business Card- Bank of America Credit Cards	STORE SUPPLY WAREHOUSE PD DISPLAY	104-421-300-210	842.34
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON PD MEDICAL	104-421-300-210	65.88

2/23/2021	Business Card- Bank of America Credit Cards	OFFICE SMART POSTAGE LABELS	104-432-300-152	22.11
2/23/2021	Business Card- Bank of America Credit Cards	DASH MEDICAL GLOVES	104-421-300-148	434.95
2/23/2021	Business Card- Bank of America Credit Cards	LOGMEIN ONLINE MEETING SVC	104-421-300-216	16.00
2/23/2021	Business Card- Bank of America Credit Cards	BATI TRAINING S BEWARDER	104-421-300-270	481.00
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON PRIME MEMBERSHIP	104-421-300-210	14.06
2/23/2021	Business Card- Bank of America Credit Cards	ELITE AUTO PD UNIT DISINFECTIONS	104-421-300-216	75.00
2/23/2021	Business Card- Bank of America Credit Cards	INTOXIMETERS PD STERILE MOUTHPIECES	104-421-300-216	250.83
2/23/2021	Business Card- Bank of America Credit Cards	NORTH AMERICA RESCUE PD MED KITS	104-421-300-210	574.95
2/23/2021	Business Card- Bank of America Credit Cards	UNLINE JAIL SUPPLIES	104-421-300-148	48.97
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON PD FACE MASKS	104-421-300-216	14.06
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON OFFICE SUPPLIES	104-421-300-150	49.75
2/23/2021	Business Card- Bank of America Credit Cards	WEBSTARUANTSTORE/JAIL SUPPLIES	104-421-300-148	150.38
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON OFFICE SUPPLIES	104-421-300-150	27.06
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON PD FRIDGE	104-421-300-210	146.13
2/23/2021	Business Card- Bank of America Credit Cards	STAPLES OFFICE SUPPLIES	104-421-300-210	124.46
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON PD MICROWAVE	104-421-300-210	104.59
2/23/2021	Business Card- Bank of America Credit Cards	TACTICAL MED SOLUTIONS PD MED KITS	104-421-300-210	101.50
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON OFFICE SUPPLIES	104-421-300-150	29.49
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON OFFICE SUPPLIES	104-421-300-150	12.98
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON OFFICE SUPPLIES	104-421-300-150	10.77
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON OFFICE SUPPLIES	104-421-300-150	26.73
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON OFFICE SUPPLIES	104-421-300-150	10.77
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON OFFICE SUPPLIES	104-421-300-150	14.92
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON JAIL SUPPLIES	104-421-300-148	8.03
2/23/2021	Business Card- Bank of America Credit Cards	MICHEALS PD SUPPLIES	104-421-300-150	38.92
2/23/2021	Business Card- Bank of America Credit Cards	COSTWAY PD RADAR EQUIPT	104-421-300-210	31.34
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON OFFICE SUPPLIES	104-421-300-150	11.86
2/23/2021	Business Card- Bank of America Credit Cards	UPS POSTAGE	104-432-300-152	94.54
2/23/2021	Business Card- Bank of America Credit Cards	ARROWHEAD SCIENTIFIC EVIDENCE SUPPLIES	104-421-300-210	9.73
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON OFFICE SUPPLIES	104-421-300-150	90.31
2/23/2021	Business Card- Bank of America Credit Cards	AMAZON OFFICE SUPPLIES	104-432-300-220	291.09
2/23/2021	Business Card- Bank of America Credit Cards	COMCAST ACCT 41872	104-421-300-220	595.99
2/23/2021	Business Card- Bank of America Credit Cards	COMCAST ACCT 0566	104-421-300-220	2,507.24
2/23/2021	Business Card- Bank of America Credit Cards	COMCAST ACCT 7740	104-421-300-220	248.12
2/23/2021	Business Card- Bank of America Credit Cards	COMCAST ACCT 77130	120-435-300-220	27.10
2/23/2021	Business Card- Bank of America Credit Cards	BEST BUY MINI DISPLAY PORT	104-405-300-216	1,327.41
2/23/2021	Business Card- Bank of America Credit Cards	STATION 2 PUMP REPAIRS	105-437-300-140	34.95
2/23/2021	Business Card- Bank of America Credit Cards	EARTHLINK	104-401-300-157	265.00
2/23/2021	Business Card- Bank of America Credit Cards	CSMFO CONF	104-405-300-270	110.00
2/23/2021	Business Card- Bank of America Credit Cards	CSMFO MEMBERSHIP	104-405-300-270	92.28
2/23/2021	C. A. Reding Company, Inc	COPIER LEASE WTP	105-437-300-180	50.20
2/23/2021	California Department of Transportation	SIGNALS & LIGHTING OCT TO DEC 2020 NORTH ENTRANCE	109-434-300-160	708.23
2/23/2021	Cannon Financial Services, Inc.	CONTRACT & INS CHARGE & USAGE 3/1/21	104-432-300-180	75.00
2/23/2021	City of Corcoran	UNT WASH PD	104-421-300-260	30.00
2/23/2021	City of Corcoran	UNT WASH PD INTERIOR DISINFECTION 265,266	104-421-300-216	

2/23/2021	City of Corcoran	FAA FEE FOR PD DRONES	104-421-300-200	5.00
2/23/2021	Cocks Communications	PD RADIO REMOVAL	104-421-300-141	250.00
2/23/2021	Corcoran Hardware	PD SUPPLIES	104-421-300-210	36.79
2/23/2021	Corcoran Publishing Company	PHN RE ZONE CHANGE	104-406-300-156	120.00
2/23/2021	Corcoran Publishing Company	PHN RE CDBG	104-406-300-156	700.00
2/23/2021	Corcoran Publishing Company	PHN RE UNMET TRANSIT NEEDS	145-410-300-156	300.00
2/23/2021	Corcoran Publishing Company	PHN RE NOTICE TO CONTRACTOR WWTP MOD	120-435-300-156	105.00
2/23/2021	Cummins Pacific Cummins Sales & Service	STATION 2 GENERATOR REPAIR	105-437-300-210	1,362.62
2/23/2021	CWEA	CWEA ASSOC MEMBERSHIP COLL SYS GD 1	120-435-300-160	372.00
2/23/2021	Dept of Justice	LIVE SCAN FEE FOR JAN 2020	104-421-300-148	1,599.00
2/23/2021	Direct Distributing, Inc.	REPLC SS PIPE E WELL 11	105-437-300-140	105.50
2/23/2021	Direct Distributing, Inc.	3" SUPPLIES	105-437-300-210	254.24
2/23/2021	Direct Distributing, Inc.	2 1/2" SUPPLIES	105-437-300-210	91.35
2/23/2021	Direct Distributing, Inc.	STOCK PVC	105-437-300-210	174.66
2/23/2021	Dispensing Technology Corp	CRACK SEALANT SUPPL FOR CRACK SEAL MACHINE ROAD	1109-434-300-213	6,190.96
2/23/2021	Doug Berba Construction	HOUSE REHAB 1630 BREWER	313-605-300-200	6,174.86
2/23/2021	Esso Pumps & Controls	NILES SEWER STATION #2 PUMP REPEL	120-435-500-540	6,605.36
2/23/2021	Felder Communications	RADIO MAINT & REPAIR	145-410-300-141	51.50
2/23/2021	Felder Communications	RADIO MAINT & REPAIR	104-412-300-141	34.00
2/23/2021	Felder Communications	RADIO MAINT & REPAIR	104-421-300-141	490.00
2/23/2021	Felder Communications	RADIO MAINT & REPAIR	104-431-300-141	42.50
2/23/2021	Felder Communications	RADIO MAINT & REPAIR	109-434-300-141	51.00
2/23/2021	Felder Communications	RADIO MAINT & REPAIR	120-435-300-141	34.00
2/23/2021	Felder Communications	RADIO MAINT & REPAIR	105-437-300-141	59.50
2/23/2021	Felder Communications	RADIO MAINT & REPAIR	121-439-300-141	17.00
2/23/2021	Ferguson Enterprises, Inc	3" REGISTER	105-437-300-140	193.18
2/23/2021	Ferguson Enterprises, Inc	4" REGISTER FOR STOCK	105-437-300-210	196.18
2/23/2021	Ferguson Enterprises, Inc	METERS	105-437-300-140	1,732.45
2/23/2021	Ferguson Enterprises, Inc	10" PARTS FOR WELL 10 PIPE BREAK	105-437-300-140	567.10
2/23/2021	Ferguson Enterprises, Inc	3" & 6" SUPPLIES	105-437-300-210	130.52
2/23/2021	Ferguson Enterprises, Inc	6" EMERGENCY CLAMPS	105-437-300-210	862.58
2/23/2021	Ferguson Enterprises, Inc	SHERMAN/LETSS AVE BROKEN PIPE REPAIR	120-435-300-210	23.93
2/23/2021	Ferguson Enterprises, Inc	BAINUM/VAN DORSTEN AVE. MANHOLE	120-435-300-210	701.42
2/23/2021	Ferguson Enterprises, Inc	4" C900 PIPE	105-437-300-210	66.00
2/23/2021	Ferguson Enterprises, Inc	BAINUM/VAN DORSTEN AVE MANHOLE	120-435-300-210	358.86
2/23/2021	Ferguson Enterprises, Inc	10" PARTS FOR WELL 10 PIPE BREAK	105-437-300-140	1,856.99
2/23/2021	Ferguson Enterprises, Inc	10" C900 BLUE PIPE BREAK	105-437-300-140	564.14
2/23/2021	Frontier Communications	ACC#20914815380301985	136-415-300-220	46.25
2/23/2021	Frontier Communications	ACC#55999214080910985	104-432-300-220	118.42
2/23/2021	Frontier Communications	ACC#55999241850629065	105-437-300-220	271.52
2/23/2021	Frontier Communications	ACC#55999210200731195	104-421-300-220	301.65
2/23/2021	Frontier Communications	ACC#55999212160621885	145-410-300-220	909.24
2/23/2021	Frontier Communications	ACC#5599922430604085	104-432-300-220	381.18
2/23/2021	Gloria Alfaro	BOOTS REIMB FY21	109-434-200-125	123.06

2/23/2021	GMS, Inc.	ANNUAL 1098 SUPPLIES	178-441-300-200	310.98
2/23/2021	Grainger Inc	WTP UPGRADES ADJ PIPE CLAMPS	105-437-500-551	9.74
2/23/2021	Haaker Equipment Company	VALVE FOR VAC TRUCK	120-435-300-210	156.73
2/23/2021	Hanford Veterinary Hospital	CPD K9 FOOD	104-421-300-217	146.25
2/23/2021	Hero Industries, Inc.	PD HERO BEARS	331-425-300-210	2,350.00
2/23/2021	Hofmans Nursery	PD/RAO/DEPOT OUTDOOR SUPPLIES	104-432-300-210	460.06
2/23/2021	Industrial Electric Machinery	RECTANGULAR CLARIFIER GEAR BOX REPAIR	120-435-300-140	3,924.30
2/23/2021	Industrial Electric Machinery	BAINUM/LETTS SUMP PUMP	120-435-300-140	498.17
2/23/2021	Jones Electric	SERVICE TO DOG PARK LIGHTS	104-412-300-200	504.00
2/23/2021	JV Recycling Inc.	STP FUND LETTS AVE.	141-434-500-550	1,000.00
2/23/2021	JV Recycling Inc.	STORM DRAIN IMPROV BASE ROCK	126-439-500-550	1,000.00
2/23/2021	JV Recycling Inc.	WWTP BASE ROCK	120-435-300-210	706.25
2/23/2021	Kings County Clerk	RECORDING OF DEF DEV AGRMNT BUTTONWILLOW	104-406-300-200	101.00
2/23/2021	Kings Waste & Recycling	GREEN WASTE 173.64 UNTS/TONS	112-436-300-192	6,945.60
2/23/2021	Kings Waste & Recycling	BLUE CANS 64.02 UNTS/TONS	112-436-300-192	2,560.80
2/23/2021	Kings Waste & Recycling	MISS COMM 13.19 UNTS/TONS	112-436-300-192	527.60
2/23/2021	KMS Mechanics Inc.	TRACK HOSE CYLINDER REPAIR	105-437-300-140	565.92
2/23/2021	L.Ph. Bolander & Sons	FLAGPOLE WINCH HANDLE	104-432-300-210	42.69
2/23/2021	Lawrence Tractor	BACPACK SPRAYER	104-412-300-210	128.65
2/23/2021	M.W. Watermark	NEW CLOTHES FOR BIG AND SMALL PRESSES	105-437-300-140	4,857.73
2/23/2021	Matson Alarm Co. Inc.	RAO ALARM SYSTEM MONITORING & SVC	104-432-300-200	120.50
2/23/2021	Miguel Meneses	YARD SVC 6 1/2 & ORANGE	111-601-300-202	120.00
2/23/2021	Miguel Meneses	YARD SVC SUNRISE & VILLA	111-604-300-202	200.00
2/23/2021	Miguel Meneses	YARD SVC APPERSON	111-601-300-202	120.00
2/23/2021	Mike's Mobile Washing Service	DOWNTOWN POWERWASHING	138-419-300-206	2,000.00
2/23/2021	Office Depot	OFFICE SUPPLIES	104-421-300-150	111.93
2/23/2021	Office Depot	OFFICE SUPPLIES	104-421-300-150	52.19
2/23/2021	Office Depot	OFFICE SUPPLIES	104-405-300-150	82.06
2/23/2021	Office Depot	OFFICE SUPPLIES	104-432-300-210	202.15
2/23/2021	Office Depot	OFFICE SUPPLIES	104-406-300-210	129.89
2/23/2021	Office Depot	OFFICE SUPPLIES	104-406-300-210	78.19
2/23/2021	PG&E	ACCT#86707342837	301-430-300-316	34.52
2/23/2021	PG&E	ACCT#47341957828	301-430-300-316	2.75
2/23/2021	PG&E	ACCT#8796488111-1	301-430-300-316	3.28
2/23/2021	Plain Insane Graphics	VEHICLE WRAP UNIT 282	104-421-300-260	126.53
2/23/2021	ProForce Law Enforcement	PD FIREARM MAGAZINES	114-414-300-210	214.12
2/23/2021	ProForce Law Enforcement	PD TASER BATTERIES	114-414-300-210	1,385.60
2/23/2021	Quadiant	POSTAGE MACHINE @ CITY HALL LOAD FUNDS	104-432-300-152	3,376.47
2/23/2021	Quadiant Leasing USA, Inc.	FOLDING & POSTAGE MACHINE @ CITY HALL	104-432-300-180	994.45
2/23/2021	Quadiant Leasing USA, Inc.	POSTAGE MACHINE @ PD	104-432-300-180	208.17
2/23/2021	Quality Pool Service	MONTHLY SVC JAN 2021	138-419-300-206	850.00
2/23/2021	Quality Pool Service	BULK CHLORINE	138-419-300-206	1,280.24
2/23/2021	RCP, Inc. Recorders, Charts, & Pens	PARTFLOW RED PENS CIRCULAR CHART	120-435-300-210	270.30
2/23/2021	Sawtelle & Rosprim Hardware, Inc.	GLOVES FOR WWTP	120-435-300-210	146.85

2/23/2021	Sawtelle & Rosprim Hardware, Inc.	WTP SUPPLIES	105-437-300-210	22.12
2/23/2021	Sawtelle & Rosprim Hardware, Inc.	BUS WASH REPAIR PRESSURE HOSE	145-410-300-211	13.72
2/23/2021	Sawtelle & Rosprim Hardware, Inc.	WTP SUPPLIES	105-437-300-210	16.18
2/23/2021	Sawtelle & Rosprim Hardware, Inc.	PARTS FOR SPRAYER REPLC	105-437-300-140	15.93
2/23/2021	Sawtelle & Rosprim Hardware, Inc.	SUPPLIES DUE TO COVID 19	105-437-300-216	7.73
2/23/2021	Sawtelle & Rosprim Hardware, Inc.	SUPPLIES DUE TO COVID 19	105-437-300-140	4.29
2/23/2021	Sawtelle & Rosprim Hardware, Inc.	WWTP SUPPLIES	120-435-300-210	6.27
2/23/2021	Sawtelle & Rosprim Hardware, Inc.	WTP SUPPLIES	105-437-300-210	83.02
2/23/2021	Sawtelle & Rosprim Hardware, Inc.	SUPPLIES DUE TO COVID 19	105-437-300-216	440.79
2/23/2021	Sawtelle & Rosprim Hardware, Inc.	REPLC BOLTS ON PUMPS AT WWTP	120-435-300-140	25.46
2/23/2021	Sawtelle & Rosprim Hardware, Inc.	GRINDER PARTS	105-437-300-210	15.91
2/23/2021	Sawtelle & Rosprim Hardware, Inc.	VAC PRESSURE SUPPLIES	105-437-300-210	48.71
2/23/2021	Self Help Enterprises	ACTIVITY DELIVERY REHAB PALOMARES E	177-448-300-201	3,900.00
2/23/2021	Self Help Enterprises	GRANTS LOANS REHAB PALOMARES E.	177-448-300-290	60,000.00
2/23/2021	Self Help Enterprises	GEN ADMIN ANNUAL REPORT	178-441-300-200	350.00
2/23/2021	Self Help Enterprises	REPORTS	177-448-300-200	250.00
2/23/2021	Sumbelt Rentals	INV#109604805-0001	105-437-300-180	2,462.45
2/23/2021	Terminix	PEST CONTROL	313-605-300-200	64.00
2/23/2021	The Gas Company	ACCT20001594009	104-432-300-242	39.20
2/23/2021	The Gas Company	ACCT06301527005	120-435-300-242	274.85
2/23/2021	The Gas Company	ACCT12602978541	104-432-300-242	14.79
2/23/2021	The Gas Company	ACCT05463252576	104-432-300-242	431.83
2/23/2021	The Gas Company	ACCT11971525008	104-432-300-242	645.57
2/23/2021	The Gas Company	ACCT00891595001	104-432-300-242	684.69
2/23/2021	The Gas Company	ACCT15829731015	104-432-300-242	628.74
2/23/2021	The Gas Company	ACCT06981596833	104-432-320-242	16.79
2/23/2021	The Gas Company	ACCT00888349024	145-410-300-242	398.76
2/23/2021	Trans Union LLC	PROF SVC BACKGROUND	104-421-300-200	55.00
2/23/2021	TSA Consulting Group, Inc.	JAN 2021 SVC FEE 401A PLAN ADMIN	104-405-300-200	50.00
2/23/2021	Tule Trash Company	PULL FEE	112-438-300-200	1,031.00
2/23/2021	Tule Trash Company	DUMP FEE PRISON 1	112-438-300-192	5,019.00
2/23/2021	Tule Trash Company	PULL FEE PRISON 1	112-438-300-200	3,116.80
2/23/2021	Tule Trash Company	DUMP FEE PRISON 2	112-438-300-192	311.70
2/23/2021	Tule Trash Company	PULL FEE PRISON 2	112-438-300-200	1,031.00
2/23/2021	Tule Trash Company	CONTRACT	112-436-300-200	143,953.30
2/23/2021	Tule Trash Company	FRANCHISE FEE 7.5%	104-000-316-024	-13,947.46
2/23/2021	Tule Trash Company	FRANCHISE FEE JAN 2021	112-436-316-023	-1,244.05
2/23/2021	Turnupseed Electric Svc Inc	WWTP CONTROL PANEL REPAIR	120-435-300-200	2,189.59
2/23/2021	Turnupseed Electric Svc Inc	RAC SERVER STATION PUMP 2	120-435-300-200	214.24
2/23/2021	Turnupseed Electric Svc Inc	REPLC 1 LIGHT & WORKED ON DIGESTER OUTSIDE LIGHT	120-435-300-200	980.83
2/23/2021	Turnupseed Electric Svc Inc	SEWER STATION #6	120-435-300-200	208.00
2/23/2021	unWired Broadband	INTERNET SVC WTP	105-437-300-220	199.95
2/23/2021	Verizon Wireless	DATA SVC DEC 27 2020-JAN 26 2021	104-421-300-221	418.11
2/23/2021	Wells Fargo Bank, N.A.	TEMP WORKER CHARGES J MUSTAIN	104-412-300-200	245.28

2/23/2021
2/23/2021

Wells Fargo Bank, N.A.
Wright's Electric

TEMP WORKER CHARGES J MUSTAIN
WWTP GARAGE LIGHT

109-434-300-200
120-435-300-210

245.28
399.04

Warrant Total:

347,379.87

City of

CORCORAN

A MUNICIPAL CORPORATION

FOUNDED 1914

STAFF REPORT
ITEM #: 4A

MEMORANDUM

TO: City Council

FROM: Soledad Ruiz-Nuñez, Finance Director

DATE: February 17, 2021

MEETING DATE: February 23, 2021

SUBJECT: Presentation on PARS Section 115 Investment Account regarding the status of the investment performance of the pension obligations prefunding.

Discussion:

The PARS Trust is setup as a compliant, irrevocable Section 115 Trust to prefund employee benefit plan obligations. Once contributions are placed into the PARS Trust, assets from the Trust can be used for specific benefit plan purposes including: reimbursing the City for retirement system contributions, transferring assets directly to the retirement system, and paying plan expenses (actuarial valuation or audit).

Council authorized staff to establish a PARS Section 115 account in Fiscal Year 2018 which will be used for future pension obligations.

Investments:

- Fiscal Year 2019 initial investment of \$450,000.
- Fiscal Year 2020 the Council approved an investment of \$78,912 and \$100,000.
- In Fiscal Year 2021 the Council approved an investment of \$52,025.

PARS representatives will provide a presentation on the pension funding status, pension liability, and investment market.

Budget Impact:

None.

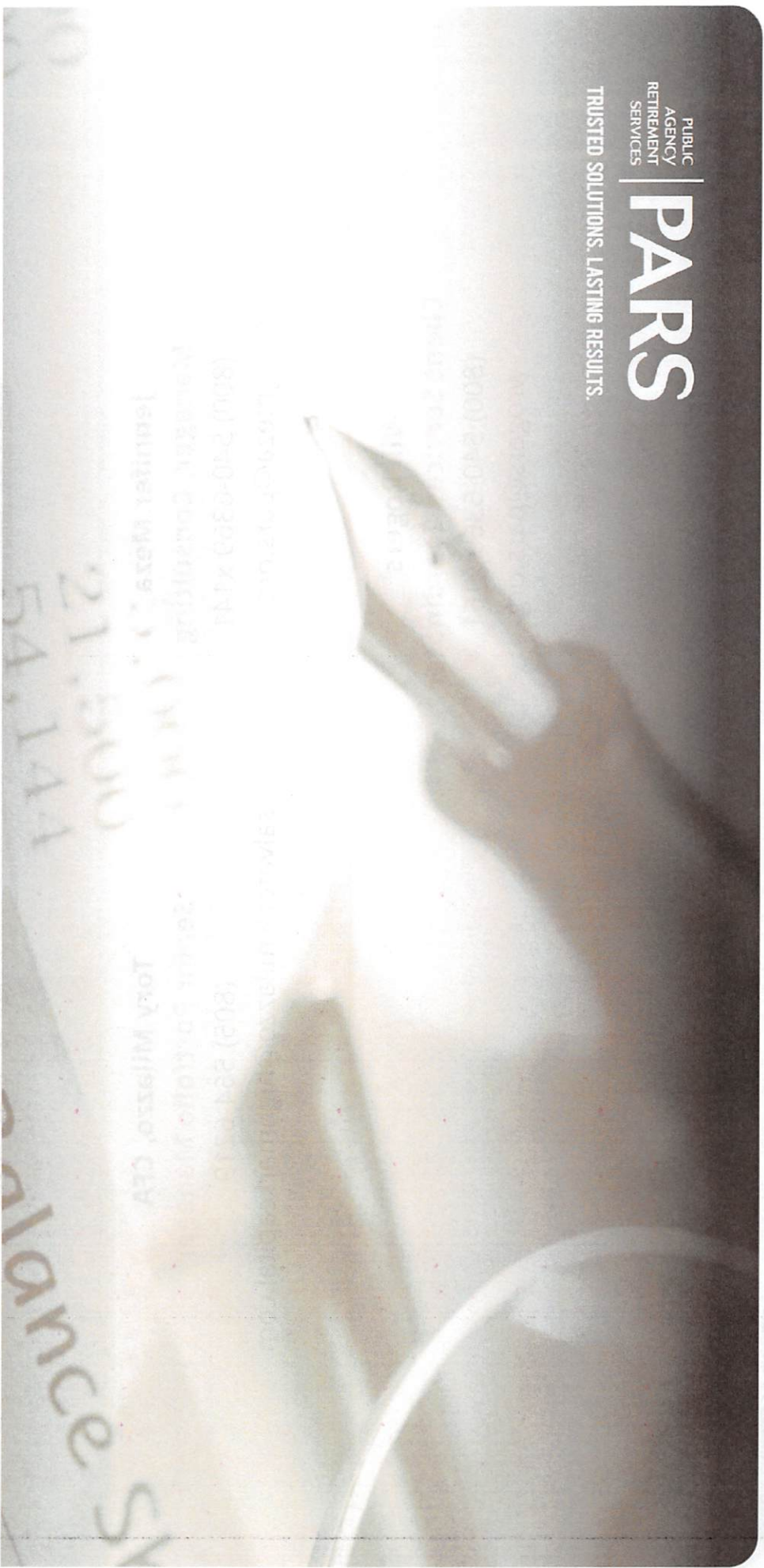
Attachments:

PARS Pension Rate Stabilization Program Trust Client Review February 23, 2021.

PUBLIC AGENCY RETIREMENT SERVICES

PARS

TRUSTED SOLUTIONS. LASTING RESULTS.



CITY OF GORGORAN

Pension Rate Stabilization Program (PRSP) Trust Client Review
February 23, 2021

CONTACTS



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PARS 115 TRUST TEAM

Trust Administrator & Consultant



- Recordkeeping
- Sub-trust accounting
- Monitors plan compliance
- Processes contributions/disbursements
- Hands-on, dedicated support teams
- Coordinates all agency services

37

Years of Experience
(1984-2021)

2,000+

Plans under
Administration

1,000+

Public Agency
Clients

500K+

Plan Participants

\$5.0B

Assets under
Administration

Trustee



- 5th largest commercial bank and one of the nation's largest trustees for Section 115 trusts.
- Safeguard plan assets,
- Oversight protection as plan fiduciary
- Custodian of assets

158

Years of Experience
(1863-2021)

\$5.0T

Assets under
Administration

Investment Manager



- Investment sub-advisor to trustee U.S. Bank
- Investment policy assistance
- Uses open architecture
- Active and passive platform options
- Customized portfolios (with minimum asset level)

102

Years of Experience
(1919-2021)

\$16.4B

Assets under
Management



SUMMARY OF AGENCY'S PRSP PLAN

Plan Type:	IRC Section 115 Irrevocable Exclusive Benefit Trust
Trustee Approach:	Discretionary
Plan Effective Date:	May 1, 2018
Plan Administrators:	City Manager
Current Investment Strategy:	Moderate HighMark PLUS (Active) Strategy; Pooled Account
Total Contributions:	\$680,937
Net Investment Earnings:	\$125,648
Disbursements:	\$0
Account Balance:	\$806,585 (as of January 31, 2021)



PENSION FUNDING STATUS

As of June 30, 2019, City of Corcoran’s CalPERS pension plan is funded as follows*:

Combined Miscellaneous & Safety Groups	Valuation as of June 30, 2018	Valuation as of June 30, 2019	Change
Actuarial Liability	\$33.7 M	\$34.9 M	3.56% ↑
Assets	\$24.8 M	\$25.5 M	2.82% ↑
Unfunded Liability	\$9.0 M	\$9.3 M	3.33% ↑
Funded Ratio	73.5%	73.2%	0.41% ↓
Employer Contribution Amount	\$1.1 M (FY 19-20)	\$1.2 M (FY 20-21)	9.09% ↑
Employer Contribution Amount (FY 26-27)	---	\$1.4 M (17.9% ↑)	---

* Data through 2026-27 from Agency’s latest CalPERS actuarial valuation.

CITY OF CORCORAN
Portfolio Review
January 31, 2021

Presented by
Salvatore “Tory” N. Milazzo III CFA
Director, Investment Executive

ASSET ALLOCATION – HCM PLUS Moderate Strategy

As of January 31, 2021

Current Asset Allocation		Investment Vehicle	
Equity		Range: 40%-60%	50.75%
Large Cap Core	COFYX	Columbia Contrarian Core Inst3	5.47%
	VGIAX	Vanguard Growth & Income Adm	10.38%
Large Cap Value	DODGX	Dodge & Cox Stock Fund	4.23%
	IVE	iShares S&P 500 Value ETF	1.68%
Large Cap Growth	HNACX	Harbor Capital Appreciation Retirement	2.90%
	PRUFX	T. Rowe Price Growth Stock Fund I	2.94%
Mid Cap Core	IWR	iShares Russell Mid-Cap ETF	3.68%
Small Cap Value	UBVFX	Undiscovered Managers Behavioral Val R6	3.64%
Small Cap Growth	RSEJX	Victory RS Small Cap Growth R6	3.63%
International Core	DFALX	DFA Large Cap International I	2.59%
International Value	DODFX	Dodge & Cox International Stock Fund	1.65%
International Growth	MGRDX	MFS® International Growth R6	1.68%
Emerging Markets	HHHFX	Hartford Schroders Emerging Mkts Eq F	4.47%
Real Estate	VNQ	Vanguard Real Estate ETF	1.82%
Fixed Income		Range: 40%-60%	48.30%
Short-Term	VFSUX	Vanguard Short-Term Investment-Grade Adm	8.62%
Intermediate-Term	DBLFX	DoubleLine Core Fixed Income I	12.71%
	PTRRX	PIMCO Total Return Instl Fund	12.72%
	PTRQX	Prudential Total Return Bond Q	12.72%
High Yield	PHIYX	PIMCO High Yield Instl	1.52%
Cash		Range: 0%-20%	0.95%
	FGZXX	First American Government Oblig Z	0.95%
TOTAL			100.00%

Account Name: PARS/PRSP MODERATE HIGHMARK PLUS

As of: January 31, 2021

Performance Report

	Year to Date (1 Month)	1 Year	Inception to Date 09/01/2018
Cash Equivalents	.00	.24	1.29
Lipper Money Market Funds Index	.00	.28	1.25
Total Fixed Income	-.38	4.69	6.44
BBG Barclays US Aggregate Bd Index (USD)	-.72	4.72	6.78
Total Equities	-.04	19.02	11.12
Large Cap Funds	-.70	20.12	12.63
S&P 500 Composite Index	-1.01	17.25	12.88
Mid Cap Funds	-.28	17.28	10.52
Russell Midcap Index	-.26	17.73	10.83
Small Cap Funds	1.21	25.71	10.39
Russell 2000 Index (USD)	5.03	30.17	9.01
International Equities	.82	19.47	10.19
MSCI EAFE Index (Net)	-1.07	8.94	5.88
MSCI EM Free Index (Net USD)	3.07	27.89	12.49
REIT Funds	.01	-7.05	4.05
Wilshire REIT Index	.53	-8.11	2.20
Total Managed Portfolio	-.18	11.94	8.98

Returns are gross of fees not including account level advisory fees unless otherwise stated. Gross returns are presented before management and custodial fees but after all trading expenses, embedded and reflect the reinvestment of dividends and other income. Net returns are net of investment management fees in effect for the respective time period. Returns for periods over one year are annualized. The information presented has been obtained from sources believed to be accurate and reliable. Past performance is not indicative of future returns. Securities are not FDIC insured have no bank guarantee and may lose value.

For Period Ending January 31, 2021

LARGE CAP EQUITY FUNDS							
Fund Name	1-Month Return	3-Month Return	Year-to- Date	1-Year Return	3-Year Return	5-Year Return	10-Year Return
Columbia Contrarian Core Inst3	-1.41	16.14	-1.41	20.58	11.58	15.34	13.49
Vanguard Growth & Income Adm	-0.55	14.87	-0.55	17.74	11.25	15.73	13.60
Dodge & Cox Stock	-0.22	22.95	-0.22	10.52	5.47	13.83	11.59
iShares S&P 500 Value ETF	-1.59	14.93	-1.59	2.33	4.63	11.10	10.03
Harbor Capital Appreciation Retirement	-1.17	16.58	-1.17	46.35	22.50	24.44	18.12
T. Rowe Price Growth Stock I	0.33	15.36	0.33	34.05	17.83	21.71	16.82
S&P 500 TR USD	-1.01	14.05	-1.01	17.25	11.70	16.16	13.50
MID CAP EQUITY FUNDS							
iShares Russell Mid-Cap ETF	-0.26	18.79	-0.26	17.57	10.00	14.71	11.98
Russell Mid Cap TR USD	-0.26	18.84	-0.26	17.73	10.14	14.88	12.15
SMALL CAP EQUITY FUNDS							
Undiscovered Managers Behavioral Val R6	2.21	35.38	2.21	12.50	3.06	9.93	10.67
Victory RS Small Cap Growth R6	0.22	21.87	0.22	38.59	18.12	22.63	15.97
Russell 2000 TR USD	5.03	35.15	5.03	30.17	11.11	16.50	11.78
INTERNATIONAL EQUITY FUNDS							
Dodge & Cox International Stock	-0.73	26.58	-0.73	6.61	-1.37	8.61	4.50
DFA Large Cap International I	-1.24	18.83	-1.24	9.94	2.16	8.90	4.97
MFS International Growth R6	-1.50	14.36	-1.50	16.79	8.36	13.44	7.81
MSCI EAFE NR USD	-1.07	19.58	-1.07	8.94	2.23	8.84	5.15
Hartford Schroders Emerging Mkts Eq F	3.69	23.44	3.69	34.86	6.93	16.97	5.70
MSCI EM NR USD	3.07	20.88	3.07	27.90	4.42	15.03	4.23
REAL ESTATE FUNDS							
Fund Name	1-Month Return	3-Month Return	Year-to- Date	1-Year Return	3-Year Return	5-Year Return	10-Year Return
Vanguard Real Estate ETF	0.02	12.74	0.02	-5.80	6.44	6.37	8.32
BOND FUNDS							
DoubleLine Core Fixed Income I	-0.05	2.06	-0.05	3.69	4.62	4.26	4.61
PIMCO Total Return Instl	-0.50	0.99	-0.50	5.72	5.71	4.55	4.11
PGIM Total Return Bond R6	-0.89	2.17	-0.89	4.55	6.09	5.52	5.21
Vanguard Short-Term Investment-Grade Adm	0.06	0.95	0.06	4.39	4.14	3.28	2.71
BBgBarc US Agg Bond TR USD	-0.72	0.40	-0.72	4.72	5.49	4.00	3.75

Source: SEI Investments, Morningstar Investments

Returns less than one year are not annualized. Past performance is no indication of future results. The information presented has been obtained from sources believed to be accurate and reliable. Securities are not FDIC insured, have no bank guarantee and may lose value.

PARS/CITY OF CORCORAN

**PARS DIVERSIFIED PORTFOLIOS
CONSERVATIVE**

Q4 2020

**WHY THE PARS DIVERSIFIED
CONSERVATIVE PORTFOLIO?**

Comprehensive Investment Solution

HighMark® Capital Management, Inc.'s (HighMark) diversified investment portfolios are designed to balance return expectations with risk tolerance. Key features include: sophisticated asset allocation and optimization techniques, four layers of diversification (asset class, style, manager, and security), access to rigorously screened, top tier money managers, flexible investment options, and experienced investment management.

Rigorous Manager Due Diligence

Our manager review committee utilizes a rigorous screening process that searches for investment managers and styles that have not only produced above-average returns within acceptable risk parameters, but have the resources and commitment to continue to deliver these results. We have set high standards for our investment managers and funds. This is a highly specialized, time consuming approach dedicated to one goal: competitive and consistent performance.

Flexible Investment Options

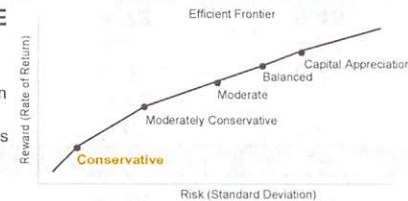
In order to meet the unique needs of our clients, we offer access to flexible implementation strategies: HighMark Plus utilizes actively managed mutual funds while Index Plus utilizes index-based securities, including exchange-traded funds. Both investment options leverage HighMark's active asset allocation approach.

Risk Management

The portfolio is constructed to control risk through four layers of diversification – asset classes (cash, fixed income, equity), investment styles (large cap, small cap, international, value, growth), managers and securities. Disciplined mutual fund selection and monitoring process helps to drive return potential while reducing portfolio risk.

INVESTMENT OBJECTIVE

To provide a consistent level of inflation-protected income over the long-term. The major portion of the assets will be fixed income related. Equity securities are utilized to provide inflation protection.



ASSET ALLOCATION — CONSERVATIVE PORTFOLIO

	Strategic Range	Policy	Tactical
Equity	5 – 20%	15%	15%
Fixed Income	60 – 95%	80%	84%
Cash	0 – 20%	5%	1%

ANNUALIZED TOTAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus Composite (Active)		Index Plus Composite (Passive)	
Current Quarter*	3.90%	Current Quarter*	3.07%
Blended Benchmark**,**	3.04%	Blended Benchmark**,**	3.04%
Year To Date	9.03%	Year To Date	8.56%
Blended Benchmark**	7.81%	Blended Benchmark**	7.81%
1 Year	9.03%	1 Year	8.56%
Blended Benchmark**	7.81%	Blended Benchmark**	7.81%
3 Year	6.10%	3 Year	5.83%
Blended Benchmark**	5.68%	Blended Benchmark**	5.68%
5 Year	5.84%	5 Year	5.35%
Blended Benchmark**	5.24%	Blended Benchmark**	5.24%
10 Year	4.75%	10 Year	4.43%
Blended Benchmark**	4.31%	Blended Benchmark**	4.31%

* Returns less than one year are not annualized. **Breakdown for Blended Benchmark: From 10/1/2012 - Present: 7.5% S&P500, 1.5% Russell Mid Cap, 2.5% Russell 2000, 1% MSCI EM (net), 2% MSCI EAFE (net), 52.25% BBG Barclays US Agg, 25.75% ICE BoFA 1-3 Yr US Corp/Govt, 2% ICE BoFA US High Yield Master II, 0.5% Wilshire REIT, and 5% FTSE 1 Mth US T-Bill. From 4/1/2007 - 9/30/2012, the blended benchmark was 12% S&P 500, 1% Russell 2000, 2% MSCI EAFE (net), 40% ICE BoFA 1-3 Year Corp/Govt, 40% BBG Barclays US Agg, 5% FTSE 1 Mth US T-Bill. Prior to April 2007, the blended benchmark was 15% S&P 500, 40% ICE BoFA 1-3Yr Corp/Govt, 40% BBG Barclays US Agg, and 5% FTSE 1 Mth US T-Bill.

ANNUAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus Composite (Active)		Index Plus Composite (Passive)	
2008	-9.04%	2008	-6.70%
2009	15.59%	2009	10.49%
2010	8.68%	2010	7.67%
2011	2.19%	2011	3.70%
2012	8.45%	2012	6.22%
2013	3.69%	2013	3.40%
2014	3.88%	2014	4.32%
2015	0.29%	2015	0.06%
2016	4.18%	2016	3.75%
2017	6.73%	2017	5.52%
2018	-1.35%	2018	-1.09%
2019	11.05%	2019	10.37%
2020	9.03%	2020	8.56%

PORTFOLIO FACTS

HighMark Plus (Active)		Index Plus (Passive)	
Composite Inception Date	07/2004	Composite Inception Date	07/2004
No of Holdings in Portfolio	20	No of Holdings in Portfolio	13

HOLDINGS

HighMark Plus (Active)

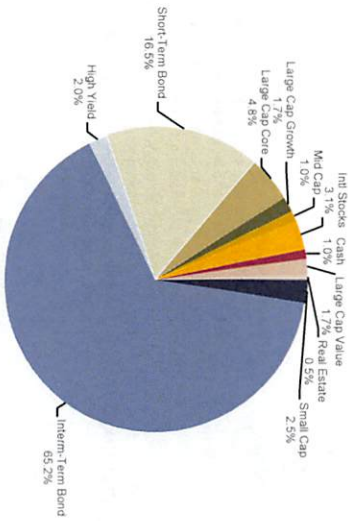
Columbia Contrarian Core I3
 Vanguard Growth & Income Adm
 Dodge & Cox Stock Fund
 iShares S&P 500 Value ETF
 Harbor Capital Appreciation - Retirement
 T. Rowe Price Growth Stock - I
 iShares Russell Mid-Cap ETF
 Vanguard Real Estate ETF
 Undiscovered Managers Behavioral Value-R6
 Victory RS Small Cap Growth - R6
 DFA Large Cap International Portfolio
 Dodge & Cox International Stock
 MFS International Growth - R6
 Hartford Schroders Emerging Markets Eq
 Vanguard Short-Term Invest-Grade Adm
 PIMCO High Yield Instl
 PIMCO Total Return Fund - Inst
 PGIM Total Return Bond - R6
 DoubleLine Core Fixed Income - I
 First American Government Obligations Z

Index Plus (Passive)

iShares Core S&P 500 ETF
 iShares S&P 500 Value ETF
 iShares S&P 500 Growth ETF
 iShares Russell Mid-Cap ETF
 Vanguard Real Estate ETF
 iShares Russell 2000 Value ETF
 iShares Russell 2000 Growth ETF
 iShares Core MSCI EAFE ETF
 Vanguard FTSE Emerging Markets ETF
 Vanguard Short-Term Invest-Grade Adm
 iShares Core U.S. Aggregate
 SPDR® Bimbg Barclays High Yield Bond
 First American Government Obligations Z

Holdings are subject to change at the discretion of the investment manager.

STYLE



The performance records shown represent size-weighted composites of tax- exempt accounts that meet the following criteria: Accounts are managed by HighMark with full investment authority according to the PARS Conservative active and passive objectives.

The adviser to the PARS portfolios is US Bank, and HighMark serves as sub-adviser to US Bank to manage these portfolios. US Bank may charge clients as much as 0.60% annual management fee based on a sliding scale. US Bank pays HighMark The 0.35% paid to HighMark, as well as other expenses that may be incurred in the management of the portfolio, will reduce the portfolio's returns. Assuming an investment for five years, a 5% annual total return, and an annual sub-adviser fee rate of 0.35% deducted from the assets at the end of each year, a \$10 million initial value would grow to \$12.53 million and would be reduced by the advisory fees and other expenses it may incur as a client. Additional information regarding the firm's policies and procedures for calculating and reporting performance results is available upon request. Performance results are but do not reflect the deduction of trading expenses. Returns are calculated based on trade-date accounting.

Blended benchmarks represent HighMark's strategic allocations between equity, fixed income, and cash and are rebalanced monthly. Benchmark returns do not reflect the deduction of advisory fees or other expenses of investing but assume the reinvestment of dividends and other earnings. An investor cannot invest directly in an index. The unmanaged S&P 500 Index is representative of the performance of large companies in the U.S. stock market. The MSCI EAFE Index is a free float market capitalization index that is designed to measure equity market performance in the global emerging markets. The Russell Midcap Index measures the performance of the mid- U.S. equity universe. The ICE Bond US High Yield Master II Index tracks the performance of below investment grade U.S. dollar-denominated corporate bonds publicly issued in the U.S. domestic market. Wilshire RET Index measures U.S. publicly traded Real Estate Investment Trusts. The unmanaged Bloomberg Barclays US Aggregate Bond Index is generally considered to be a benchmark for the performance of the U.S. Treasury Bill Index tracks the yield of the 1-month U.S. Treasury Bill.

HighMark Capital Management, Inc. (HighMark), an SEC-registered investment adviser, is a wholly owned subsidiary of MUFG Union Bank, N.A. (MUB). HighMark manages institutional separate account portfolios for a wide variety of for-profit and nonprofit organizations, public agencies, and public and private retirement plans. MUB is a subsidiary of MUFG Americas and provides a variety of financial services to its clients. HighMark's investment strategies are not guaranteed by the FDIC or by any other Federal Government Agency, and NOT bank deposits, are NOT guaranteed by the bank or any bank affiliate, and MUB fees apply, including possible fees of principal.

HIGHMARK CAPITAL MANAGEMENT

350 California Street
 Suite 1600
 San Francisco, CA 94104
 800-582-4734

ABOUT THE ADVISER

HighMark® Capital Management, Inc. (HighMark) has 100 years (including predecessor organizations) of institutional money management experience with \$9.3 billion in assets under management and \$8.9 billion in assets under advisement*. HighMark has a long term disciplined approach to money management and currently manages assets for a wide array of clients.

ABOUT THE PORTFOLIO MANAGEMENT TEAM

Andrew Brown, CFA®
 Senior Portfolio Manager
 Investment Experience: since 1994
 Education: MBA, University of Southern California; BA, University of Southern California

Salvatore "Tony" Milazzo III, CFA®
 Senior Portfolio Manager
 Investment Experience: since 2004
 HighMark Tenure: since 2014
 Education: BA, Colgate University

J. Keith Stribling, CFA®
 Senior Portfolio Manager
 Investment Experience: since 1985
 HighMark Tenure: since 1995
 Education: BA, Stetson University

Christiane Tsuda
 Senior Portfolio Manager
 Investment Experience: since 1987
 HighMark Tenure: since 2010
 Education: BA, International Christian University, Tokyo

Anne Wimmer, CFA®
 Senior Portfolio Manager
 Investment Experience: since 1987
 HighMark Tenure: since 2007
 Education: BA, University of California Santa Barbara

Randy Yurchak, CFA®
 Senior Portfolio Manager
 Investment Experience: since 2002
 HighMark Tenure: since 2017
 Education: MBA, Arizona State University; BS, University of Washington

Asset Allocation Committee
 Number of Members: 17
 Average Years of Experience: 25
 Average Tenure (Years): 13

Manager Review Group
 Number of Members: 7
 Average Years of Experience: 17
 Average Tenure (Years): 8

*Assets under management ("AUM") include assets for which HighMark provides continuous and regular supervisory and management services. Assets under advisement ("AUA") include assets for which HighMark provides certain investment advisory services (including, but not limited to, investment research and strategies) for client assets of its parent company, MUFG Union Bank, N.A.

**PARS DIVERSIFIED PORTFOLIOS
MODERATELY CONSERVATIVE**

Q4 2020

**WHY THE PARS DIVERSIFIED
MODERATELY CONSERVATIVE PORTFOLIO?**

Comprehensive Investment Solution

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Rigorous Manager Due Diligence

Our manager review committee utilizes a rigorous screening process that searches for investment managers and styles that have not only produced above-average returns within acceptable risk parameters, but have the resources and commitment to continue to deliver these results. We have set high standards for our investment managers and funds. This is a highly specialized, time consuming approach dedicated to one goal: competitive and consistent performance.

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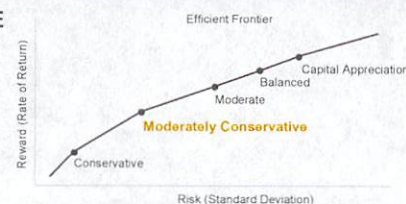
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Risk Management

The portfolio is constructed to control risk through four layers of diversification – asset classes (cash, fixed income, equity), investment styles (large cap, small cap, international, value, growth), managers and securities. Disciplined mutual fund selection and monitoring process helps to drive return potential while reducing portfolio risk.

INVESTMENT OBJECTIVE

To provide current income, with capital appreciation as a secondary objective. The major portion of the assets is committed to income-producing securities. Market fluctuations should be expected.



ASSET ALLOCATION — MODERATELY CONSERVATIVE PORTFOLIO

	Strategic Range	Policy	Tactical
Equity	20 - 40%	30%	31%
Fixed Income	50 - 80%	65%	68%
Cash	0 - 20%	5%	1%

ANNUALIZED TOTAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus Composite (Active)		Index Plus Composite (Passive)	
Current Quarter*	6.26%	Current Quarter*	5.17%
Blended Benchmark**, **	5.40%	Blended Benchmark**, **	5.40%
Year To Date	10.76%	Year To Date	9.74%
Blended Benchmark**	9.90%	Blended Benchmark**	9.90%
1 Year	10.76%	1 Year	9.74%
Blended Benchmark**	9.90%	Blended Benchmark**	9.90%
3 Year	7.06%	3 Year	6.76%
Blended Benchmark**	6.98%	Blended Benchmark**	6.98%
5 Year	7.12%	5 Year	6.76%
Blended Benchmark**	6.89%	Blended Benchmark**	6.89%
10 Year	5.99%	10 Year	5.70%
Blended Benchmark**	5.85%	Blended Benchmark**	5.85%

*Returns less than one year are not annualized. **Breakdown for Blended Benchmark: From 10/1/2012 - Present: 15.5% S&P500, 3% Russell Mid Cap, 4.5% Russell 2000, 2% MSCI EM (net), 4% MSCI EAFE (net), 49.25% B&G Barclays US Agg, 14% ICE BofA 1-3 Yr US Corp/Gov, 1.75% ICE BofA US High Yield Master II, 1% iShares REIT, and 5% FTSE 1 Mth US T-Bill. From 4/1/2007 - 9/30/2012: the blended benchmark was 25% S&P 500, 1.5% Russell 2000, 3.5% MSCI EAFE (net), 25% ICE BofA 1-3 Year Corp /Gov, 40% B&G Barclays US Agg, 5% FTSE 1 Mth US T-Bill. Prior to April 2007, the blended benchmark was 30% S&P 500, 25% ICE BofA 1-3Yr Corp/Gov, 40% B&G Barclays US Agg, and 5% FTSE 1 Mth US T-Bill.

ANNUAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus Composite (Active)		Index Plus Composite (Passive)	
2008	-15.37%	2008	-12.40%
2009	18.71%	2009	11.92%
2010	10.46%	2010	9.72%
2011	1.75%	2011	3.24%
2012	10.88%	2012	8.24%
2013	7.30%	2013	6.78%
2014	4.41%	2014	5.40%
2015	0.32%	2015	-0.18%
2016	4.94%	2016	5.42%
2017	9.56%	2017	8.08%
2018	-2.60%	2018	-2.33%
2019	13.73%	2019	13.53%
2020	10.76%	2020	9.74%

PORTFOLIO FACTS

HighMark Plus (Active)		Index Plus (Passive)	
Composite Inception Date	08/2004	Composite Inception Date	05/2005
No of Holdings in Portfolio	20	No of Holdings in Portfolio	13

HIGHMARK CAPITAL MANAGEMENT

350 California Street

Suite 1600

San Francisco, CA 94104

800-582-4734

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Investment Experience: since 1985
HighMark Tenure: since 1995
Education: BA, Stetson University.

Christiane Tsuda
Senior Portfolio Manager
Investment Experience: since 1987
HighMark Tenure: since 2010
Education: BA, International Christian University, Tokyo.

Anne Wimmer, CFA®
Senior Portfolio Manager
Investment Experience: since 1987
HighMark Tenure: since 2007
Education: BA, University of California, Santa Barbara.

Randy Turchak, CFA®
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Investment Experience: since 2002
HighMark Tenure: since 2017
Education: MBA, Arizona State University.

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Number of Members: 17

Asset Allocation Committee

Average Years of Experience: 25

Number of Members: 7

Manager Review Group

Average Years of Experience: 17

Number of Members: 8

Assets under management ("AUM") include assets for which HighMark provides continuous and regular supervisory and management services. Assets under advisement ("AUA") include assets for which HighMark provides certain investment advisory services (including, but not limited to, investment research and strategies) for client assets of its parent company, MFG Union Bank, N.A.

HOLDINGS

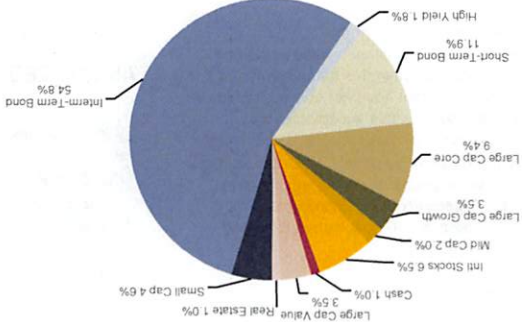
HighMark Plus (Active)

Index Plus (Passive)

- Columbia Contrarian Core 13
- Vanguard Growth & Income Adm
- Shares S&P 500 Value ETF
- Shares Core S&P 500 ETF
- Dodge & Cox Stock Fund
- Shares S&P 500 Growth ETF
- Shares S&P 500 Value ETF
- Harbor Capital Appreciation - Retirement
- T. Rowe Price Growth Stock - I
- Shares Russell Mid-Cap ETF
- Shares Russell 2000 Growth ETF
- Vanguard Real Estate ETF
- Vanguard Real Estate ETF
- Shares Russell 2000 Value ETF
- Vanguard Short-Term Invest-Grade Adm
- Shares S&P 500 Growth ETF
- Shares S&P 500 Value ETF
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- Vanguard Growth & Income Adm
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- Shares Core S&P 500 ETF
- Vanguard Short-Term Invest-Grade Adm
- Shares S&P 500 Growth ETF
- Shares S&P 500 Value ETF
- Dodge & Cox International Stock
- SPDR® Bimby Barclays High Yield Bond
- First American Government Obligations Z
- Harford Schroders Emerging Markets Eq
- Vanguard Short-Term Invest-Grade Adm
- Shares S&P 500 Growth ETF
- Shares S&P 500 Value ETF
- DoubleLine Core Fixed Income - I
- PGIM Total Return Bond - R6
- PIMCO Total Return Fund - Inst
- PIMCO High Yield Instl
- First American Government Obligations Z

Holdings are subject to change at the discretion of the investment manager.

STYLE



The performance records shown represent a size-weighted composite of tax exempt accounts that meet the following criteria: Accounts are managed by HighMark with full investment authority according to the PARS Moderately Conservative active and passive objectives.

The adviser to the PARS portfolio is US Bank, and HighMark serves as sub-adviser to US Bank to manage these portfolios. US Bank may charge clients as much as 0.05% annual management fee based on a sliding scale. US Bank pays HighMark 0.5% of the annual management fee as well as other expenses that may be incurred in the management of the portfolio. Will receive and custodial fees but all other expenses and reflect the reinvestment of dividends and other income. A client's minimum will be reduced by the advisory fees and other expenses it may incur as a client. Additional information regarding the firm's policies and procedures for calculating and reporting performance results is available upon request. Performance results are calculated and presented in U.S. dollars and do not reflect the deduction of investment advisory fees, custody fees, or taxes. Blended benchmarks represent HighMark's strategic allocations between equity, fixed income, and cash and are rebalanced monthly. Benchmark returns do not reflect the deduction of advisory fees or other expenses of investing but assumes the reinvestment of dividends and other earnings. An investor cannot invest directly in an index. The unmanaged S&P 500 index is representative of the performance of large companies in the U.S. stock market. The MSCI EAFE index is a free float-adjusted market capitalization index that is designed to measure the performance of the global emerging markets. The Russell Midcap Index measures the performance of the mid-cap segment of the U.S. equity universe. The Russell 2000 index measures the performance of the small-cap segment of the dollar-denominated corporate bonds publicly issued in the U.S. domestic market. Wilshire REIT index measures U.S. publicly traded Real Estate Investment Trusts. The unmanaged Bloomberg Barclays U.S. Aggregate Bond Index is generally representative of the U.S. taxable bond market as a whole. The ICE BofM 1-3 Year U.S. Corporate & Government Index tracks the bond performance of the ICE BofM U.S. Corporate & Government Index with a remaining term to final maturity less than 3 years. The unmanaged FTSE 1-Month U.S. Treasury Bill index tracks the yield of the 1-month U.S. Treasury Bill (HighMark), an SEC-registered investment adviser, is a wholly owned subsidiary of MFG Union Bank, N.A. (MUB). HighMark manages institutional separate account portfolios for a wide variety of-for-profit and nonprofit organizations, public agencies, and private retirement plans. MUB is a subsidiary of MFG Union Bank, N.A. HighMark Capital Management, Inc. (HighMark) provides certain services to HighMark and is compensated for these services. Past performance does not guarantee future results. Individual account management and consultation will vary depending on each client's investment needs and objectives. Investments employing HighMark strategies are NOT insured by the FDIC or by any other Federal Government Agency, are NOT Bank deposits, are NOT guaranteed by the Bank or any Bank affiliate, and MAY lose value, including possible loss of principal.

**PARS DIVERSIFIED PORTFOLIOS
MODERATE**

Q4 2020

**WHY THE PARS DIVERSIFIED
MODERATE PORTFOLIO?**

Comprehensive Investment Solution

HighMark® Capital Management, Inc.'s (HighMark) diversified investment portfolios are designed to balance return expectations with risk tolerance. Key features include: sophisticated asset allocation and optimization techniques, four layers of diversification (asset class, style, manager, and security), access to rigorously screened, top tier money managers, flexible investment options, and experienced investment management.

Rigorous Manager Due Diligence

Our manager review committee utilizes a rigorous screening process that searches for investment managers and styles that have not only produced above-average returns within acceptable risk parameters, but have the resources and commitment to continue to deliver these results. We have set high standards for our investment managers and funds. This is a highly specialized, time consuming approach dedicated to one goal: competitive and consistent performance.

Flexible Investment Options

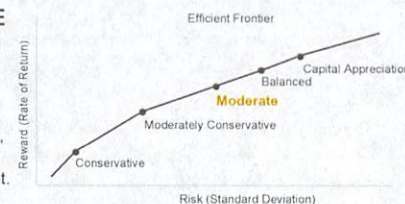
In order to meet the unique needs of our clients, we offer access to flexible implementation strategies: HighMark Plus utilizes actively managed mutual funds while Index Plus utilizes index-based securities, including exchange-traded funds. Both investment options leverage HighMark's active asset allocation approach.

Risk Management

The portfolio is constructed to control risk through four layers of diversification – asset classes (cash, fixed income, equity), investment styles (large cap, small cap, international, value, growth), managers and securities. Disciplined mutual fund selection and monitoring process helps to drive return potential while reducing portfolio risk.

INVESTMENT OBJECTIVE

To provide current income and moderate capital appreciation. It is expected that dividend and interest income will comprise a significant portion of total return, although growth through capital appreciation is equally important.



ASSET ALLOCATION — MODERATE PORTFOLIO

	Strategic Range	Policy	Tactical
Equity	40 - 60%	50%	51%
Fixed Income	40 - 60%	45%	48%
Cash	0 - 20%	5%	1%

ANNUALIZED TOTAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus Composite (Active)		Index Plus Composite (Passive)	
Current Quarter*	9.38%	Current Quarter*	8.08%
Blended Benchmark**, **	8.56%	Blended Benchmark**, **	8.56%
Year To Date	12.92%	Year To Date	11.23%
Blended Benchmark**	12.02%	Blended Benchmark**	12.02%
1 Year	12.92%	1 Year	11.23%
Blended Benchmark**	12.02%	Blended Benchmark**	12.02%
3 Year	8.45%	3 Year	7.85%
Blended Benchmark**	8.39%	Blended Benchmark**	8.39%
5 Year	8.98%	5 Year	8.46%
Blended Benchmark**	8.84%	Blended Benchmark**	8.84%
10 Year	7.49%	10 Year	7.28%
Blended Benchmark**	7.68%	Blended Benchmark**	7.68%

* Returns less than one year are not annualized. ** Breakdown for Blended Benchmark: From 10/1/2012 - Present: 26.5% S&P 500, 5% Russell Mid Cap, 7.5% Russell 2000, 3.25% MSCI EM (net), 6% MSCI EAFE (net), 33.50% BBG Barclays US Agg, 10% ICE BoFA 1-3 Yr US Corp/Govt, 1.50% ICE BoFA US High Yield Master II, 1.75% Wilshire REIT, and 5% FTSE 1 Mth US T-Bill. From 4/1/2007 - 9/30/2012 the blended benchmark was 43% S&P 500, 2% Russell 2000, 5% MSCI EAFE (net), 15% ICE BoFA 1-3 Year Corp/Govt, 30% BBG Barclays US Agg, 5% FTSE 1 Mth US T-Bill. Prior to April 2007, the blended benchmark was 50% S&P 500, 15% ICE BoFA 1-3Yr Corp/Govt, 30% BBG Barclays US Agg, and 5% FTSE 1 Mth US T-Bill.

ANNUAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus Composite (Active)		Index Plus Composite (Passive)	
2008	-22.88%	2008	-18.14%
2009	21.47%	2009	16.05%
2010	12.42%	2010	11.77%
2011	0.55%	2011	2.29%
2012	12.25%	2012	10.91%
2013	13.06%	2013	12.79%
2014	4.84%	2014	5.72%
2015	0.14%	2015	-0.52%
2016	6.45%	2016	7.23%
2017	13.19%	2017	11.59%
2018	-4.03%	2018	-4.03%
2019	17.71%	2019	17.52%
2020	12.92%	2020	11.23%

PORTFOLIO FACTS

HighMark Plus (Active)		Index Plus (Passive)	
Composite Inception Date	10/2004	Composite Inception Date	05/2006
No of Holdings in Portfolio	20	No of Holdings in Portfolio	13

HOLDINGS

HighMark Plus (Active)

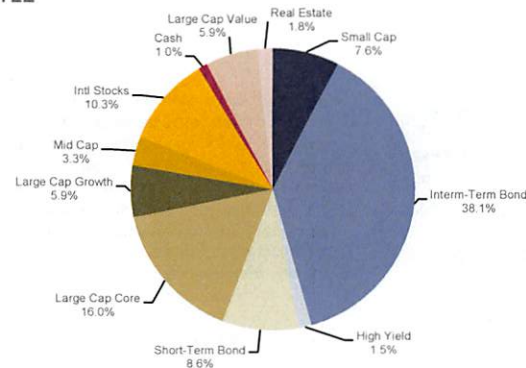
Columbia Contrarian Core I3
 Vanguard Growth & Income Adm
 Dodge & Cox Stock Fund
 iShares S&P 500 Value ETF
 Harbor Capital Appreciation - Retirement
 T. Rowe Price Growth Stock - I
 iShares Russell Mid-Cap ETF
 Vanguard Real Estate ETF
 Undiscovered Managers Behavioral Value-R6
 Victory RS Small Cap Growth - R6
 DFA Large Cap International Portfolio
 Dodge & Cox International Stock
 MFS International Growth - R6
 Hartford Schroders Emerging Markets Eq
 Vanguard Short-Term Invest-Grade Adm
 PIMCO High Yield Instl
 PIMCO Total Return Fund - Instl
 PGIM Total Return Bond - R6
 DoubleLine Core Fixed Income - I
 First American Government Obligations Z

Index Plus (Passive)

iShares Core S&P 500 ETF
 iShares S&P 500 Value ETF
 iShares S&P 500 Growth ETF
 iShares Russell Mid-Cap ETF
 Vanguard Real Estate ETF
 iShares Russell 2000 Value ETF
 iShares Russell 2000 Growth ETF
 iShares Core MSCI EAFE ETF
 Vanguard FTSE Emerging Markets ETF
 Vanguard Short-Term Invest-Grade Adm
 iShares Core U.S. Aggregate
 SPDR® Bimbg Barclays High Yield Bond
 First American Government Obligations Z

Holdings are subject to change at the discretion of the investment manager.

STYLE



The performance records shown represent size-weighted composites of tax exempt accounts that meet the following criteria. Accounts are managed by HighMark with full investment authority according to the PARS Moderate active and passive objectives.

The adviser to the PARS portfolios is US Bank, and HighMark serves as sub-adviser to US Bank to manage these portfolios. US Bank may charge clients as much as 0.60% annual management fee based on a sliding scale. US Bank pays HighMark 60% of the annual management fee for assets sub-advised by HighMark under its sub-advisory agreement with US Bank. The 0.36% paid to HighMark, as well as other expenses that may be incurred in the management of the portfolio, will reduce the portfolio's returns. Assuming an investment for five years, a 5% annual total return, and an annual sub-advisory fee rate of 0.36% deducted from the assets at market at the end of each year, a \$10 million initial value would grow to \$12.53 million after fees (Net-of-Fees) and \$12.75 million before fees (Gross-of-Fees). Gross returns are presented before management and custodial fees but after all trading expenses and reflect the reinvestment of dividends and other income. A client's return will be reduced by the advisory fees and other expenses it may incur as a client. Additional information regarding the firm's policies and procedures for calculating and reporting performance results is available upon request. Performance results are calculated and presented in U.S. dollars and do not reflect the deduction of investment advisory fees, custody fees, or taxes but do reflect the deduction of trading expenses. Returns are calculated based on trade-date accounting.

Blended benchmarks represent HighMark's strategic allocations between equity, fixed income, and cash and are rebalanced monthly. Benchmark returns do not reflect the deduction of advisory fees or other expenses of investing but assumes the reinvestment of dividends and other earnings. An investor cannot invest directly in an index. The unmanaged S&P 500 Index is representative of the performance of large companies in the U.S. stock market. The MSCI EAFE Index is a free float-adjusted market capitalization index designed to measure developed market equity performance, excluding the U.S. and Canada. The MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging markets. The Russell Midcap Index measures the performance of the mid-cap segment of the U.S. equity universe. The Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. The ICE BofA US High Yield Master II Index tracks the performance of below investment grade U.S. dollar-denominated corporate bonds publicly issued in the U.S. domestic market. Wilshire REIT index measures U.S. publicly traded Real Estate Investment Trusts. The unmanaged Bloomberg Barclays U.S. Aggregate Bond Index is generally representative of the U.S. taxable bond market as a whole. The ICE BofA 1-3 Year U.S. Corporate & Government Index tracks the bond performance of the ICE BofA U.S. Corporate & Government Index, with a remaining term to final maturity less than 3 years. The unmanaged FTSE 1-Month U.S. Treasury Bill Index tracks the yield of the 1-month U.S. Treasury Bill.

HighMark Capital Management, Inc. (HighMark), an SEC-registered investment adviser, is a wholly owned subsidiary of MUFG Union Bank, N.A. (MUB). HighMark manages institutional separate account portfolios for a wide variety of for-profit and nonprofit organizations, public agencies, and public and private retirement plans. MUB, a subsidiary of MUFG Americas Holdings Corporation, provides certain services to HighMark and is compensated for these services. Past performance does not guarantee future results. Individual account management and construction will vary depending on each client's investment needs and objectives. Investments employing HighMark strategies are NOT insured by the FDIC or by any other Federal Government Agency, are NOT Bank deposits, are NOT guaranteed by the Bank or any Bank affiliate, and MAY lose value, including possible loss of principal.

HIGHMARK CAPITAL MANAGEMENT

350 California Street
 Suite 1600
 San Francisco, CA 94104
 800-582-4734

ABOUT THE ADVISER

HighMark® Capital Management, Inc. (HighMark) has 100 years (including predecessor organizations) of institutional money management experience with \$9.3 billion in assets under management and \$8.9 billion in assets under advisement*. HighMark has a long term disciplined approach to money management and currently manages assets for a wide array of clients.

ABOUT THE PORTFOLIO MANAGEMENT TEAM

Andrew Brown, CFA®

Senior Portfolio Manager
 Investment Experience: since 1994
 HighMark Tenure: since 1997
 Education: MBA, University of Southern California; BA, University of Southern California

Salvatore "Tory" Milazzo III, CFA®

Senior Portfolio Manager
 Investment Experience: since 2004
 HighMark Tenure: since 2014
 Education: BA, Colgate University

J. Keith Stribling, CFA®

Senior Portfolio Manager
 Investment Experience: since 1985
 HighMark Tenure: since 1995
 Education: BA, Stetson University

Christiane Tsuda

Senior Portfolio Manager
 Investment Experience: since 1987
 HighMark Tenure: since 2010
 Education: BA, International Christian University, Tokyo

Anne Wimmer, CFA®

Senior Portfolio Manager
 Investment Experience: since 1987
 HighMark Tenure: since 2007
 Education: BA, University of California, Santa Barbara

Randy Yurchak, CFA®

Senior Portfolio Manager
 Investment Experience: since 2002
 HighMark Tenure: since 2017
 Education: MBA, Arizona State University; BS, University of Washington

Asset Allocation Committee

Number of Members: 17
 Average Years of Experience: 25
 Average Tenure (Years): 13

Manager Review Group

Number of Members: 7
 Average Years of Experience: 17
 Average Tenure (Years): 8

*Assets under management ("AUM") include assets for which HighMark provides continuous and regular supervisory and management services. Assets under advisement ("AUA") include assets for which HighMark provides certain investment advisory services (including, but not limited to, investment research and strategies) for client assets of its parent company, MUFG Union Bank, N.A.

PARS DIVERSIFIED PORTFOLIOS
BALANCED

Q4 2020

WHY THE PARS DIVERSIFIED BALANCED PORTFOLIO?

Comprehensive Investment Solution

HighMark® Capital Management, Inc.'s (HighMark) diversified investment portfolios are designed to balance return expectations with risk tolerance. Key features include: sophisticated asset allocation and optimization techniques, four layers of diversification (asset class, style, manager, and security), access to rigorously screened, top tier money managers, flexible investment options, and experienced investment management.

Rigorous Manager Due Diligence

Our manager review committee utilizes a rigorous screening process that searches for investment managers and styles that have not only produced above-average returns within acceptable risk parameters, but have the resources and commitment to continue to deliver these results. We have set high standards for our investment managers and funds. This is a highly specialized, time consuming approach dedicated to one goal: competitive and consistent performance.

Flexible Investment Options

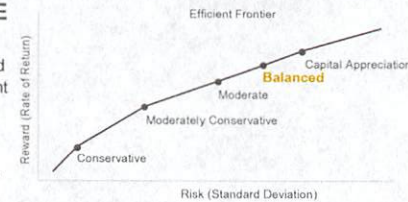
In order to meet the unique needs of our clients, we offer access to flexible implementation strategies: HighMark Plus utilizes actively managed mutual funds while Index Plus utilizes index-based securities, including exchange-traded funds. Both investment options leverage HighMark's active asset allocation approach.

Risk Management

The portfolio is constructed to control risk through four layers of diversification – asset classes (cash, fixed income, equity), investment styles (large cap, small cap, international, value, growth), managers and securities. Disciplined mutual fund selection and monitoring process helps to drive return potential while reducing portfolio risk.

INVESTMENT OBJECTIVE

To provide growth of principal and income. While dividend and interest income are an important component of the objective's total return, it is expected that capital appreciation will comprise a larger portion of the total return.



ASSET ALLOCATION — BALANCED PORTFOLIO

	Strategic Range	Policy	Tactical
Equity	50 – 70%	60%	61%
Fixed Income	30 – 50%	35%	38%
Cash	0 – 20%	5%	1%

ANNUALIZED TOTAL RETURNS

(Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus Composite (Active)		Index Plus Composite (Passive)	
Current Quarter*	11.09%	Current Quarter*	9.52%
Blended Benchmark**,**	10.16%	Blended Benchmark**,**	10.16%
Year To Date	14.06%	Year To Date	12.07%
Blended Benchmark**	13.08%	Blended Benchmark**	13.08%
1 Year	14.06%	1 Year	12.07%
Blended Benchmark**	13.08%	Blended Benchmark**	13.08%
3 Year	9.15%	3 Year	8.37%
Blended Benchmark**	9.08%	Blended Benchmark**	9.08%
5 Year	9.90%	5 Year	9.33%
Blended Benchmark**	9.81%	Blended Benchmark**	9.81%
10 Year	8.24%	10 Year	8.01%
Blended Benchmark**	8.63%	Blended Benchmark**	8.63%

*Returns less than one year are not annualized. **Breakdown for Blended Benchmark: From 10/1/2012 – Present: 32% S&P500, 6% Russell Mid Cap, 9% Russell 2000, 4% MSCI EM (net), 7% MSCI EAFE (net), 27% BBG Barclays US Agg, 8.75% ICE BofA 1-3 Yr US Corp/Govt, 1.25% ICE BofA US High Yield Master II, 2% Wisshare REIT, and 5% FTSE 1 Mth US T-Bill. From 4/1/2007 – 9/30/2012, the blended benchmark was 51% S&P 500, 3% Russell 2000, 6% MSCI EAFE (net), 5% ICE BofA 1-3 Year Corp/Govt, 30% BBG Barclays US Agg, 5% FTSE 1 Mth US T-Bill. Prior to April 2007, the blended benchmark was 60% S&P 500, 5% ICE BofA 1-3 Yr Corp/Govt, 30% BBG Barclays US Agg, and 5% FTSE 1 Mth US T-Bill.

ANNUAL RETURNS

(Gross of Investment Management Fees, but Net of Embedded Fund Fees)

HighMark Plus Composite (Active)		Index Plus Composite (Passive)	
2008	-25.72%	2008	-23.22%
2009	21.36%	2009	17.62%
2010	14.11%	2010	12.76%
2011	-0.46%	2011	1.60%
2012	13.25%	2012	11.93%
2013	16.61%	2013	15.63%
2014	4.70%	2014	6.08%
2015	0.04%	2015	-0.81%
2016	6.81%	2016	8.25%
2017	15.46%	2017	13.39%
2018	-4.88%	2018	-5.05%
2019	19.85%	2019	19.59%
2020	14.06%	2020	12.07%

PORTFOLIO FACTS

HighMark Plus (Active)		Index Plus (Passive)	
Composite Inception Date	10/2006	Composite Inception Date	10/2007
No of Holdings in Portfolio	20	No of Holdings in Portfolio	13

HOLDINGS

HighMark Plus (Active)

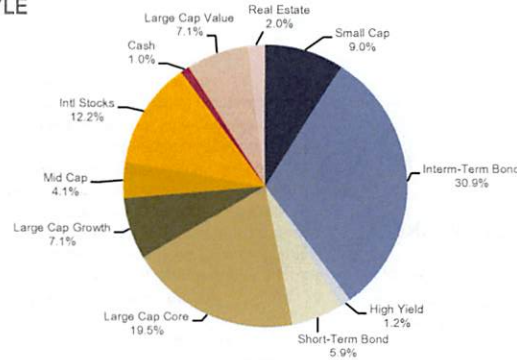
Columbia Contrarian Core I3
Vanguard Growth & Income Adm
Dodge & Cox Stock Fund
iShares S&P 500 Value ETF
Harbor Capital Appreciation - Retirement
T. Rowe Price Growth Stock - I
iShares Russell Mid-Cap ETF
Vanguard Real Estate ETF
Undiscovered Managers Behavioral Value-R6
Victory RS Small Cap Growth - R6
DFA Large Cap International Portfolio
Dodge & Cox International Stock
MFS International Growth - R6
Hartford Schroders Emerging Markets Eq
Vanguard Short-Term Invest-Grade Adm
PIMCO High Yield Instl
PIMCO Total Return Fund - Inst
PGIM Total Return Bond - R6
DoubleLine Core Fixed Income - I
First American Government Obligations Z

Index Plus (Passive)

iShares Core S&P 500 ETF
iShares S&P 500 Value ETF
iShares S&P 500 Growth ETF
iShares Russell Mid-Cap ETF
Vanguard Real Estate ETF
iShares Russell 2000 Value ETF
iShares Russell 2000 Growth ETF
iShares Core MSCI EAFE ETF
Vanguard FTSE Emerging Markets ETF
Vanguard Short-Term Invest-Grade Adm
iShares Core U.S. Aggregate
SPDR® Bimbg Barclays High Yield Bond
First American Government Obligations Z

Holdings are subject to change at the discretion of the investment manager.

STYLE



The performance records shown represent size-weighted composites of tax exempt accounts that meet the following criteria: Accounts are managed by HighMark with full investment authority according to the PARS Balanced active and passive objectives.

The composite name has been changed from PARS Balanced/Moderately Aggressive to PARS Balanced on 5/1/2013. The adviser to the PARS portfolios is US Bank, and HighMark serves as sub-adviser to US Bank to manage these portfolios. US Bank may charge clients as much as 0.60% annual management fee based on a sliding scale. US Bank pays HighMark 60% of the annual management fee for assets sub-advised by HighMark under its sub-advisory agreement with US Bank. The 0.36% paid to HighMark, as well as other expenses that may be incurred in the management of the portfolio, will reduce the portfolio's returns. Assuming an investment for five years, a 5% annual total return, and an annual sub-advisory fee rate of 0.36% deducted from the assets at market at the end of each year, a \$10 million initial value would grow to \$12.53 million after fees (Net-of-Fees) and \$12.76 million before fees (Gross-of-Fees). Gross returns are presented before management and custody fees but after all trading expenses and reflect the reinvestment of dividends and other income. A client's return will be reduced by the advisory fees and other expenses it may incur as a client. Additional information regarding the firm's policies and procedures for calculating and reporting performance results is available upon request. Performance results are calculated and presented in U.S. dollars and do not reflect the deduction of investment advisory fees, custody fees, or taxes but do reflect the deduction of trading expenses. Returns are calculated based on trade-date accounting.

Blended benchmarks represent HighMark's strategic allocations between equity, fixed income, and cash and are rebalanced monthly. Benchmark returns do not reflect the deduction of advisory fees or other expenses of investing but assumes the reinvestment of dividends and other earnings. An investor cannot invest directly in an index. The unmanaged S&P 500 Index is representative of the performance of large companies in the U.S. stock market. The MSCI EAFE Index is a free float-adjusted market capitalization index designed to measure developed market equity performance, excluding the U.S. and Canada. The MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance in the global emerging markets. The Russell Midcap Index measures the performance of the mid-cap segment of the U.S. equity universe. The Russell 2000 Index measures the performance of the small-cap segment of the U.S. equity universe. The ICE BofA US High Yield Master II Index tracks the performance of below investment grade U.S. dollar-denominated corporate bonds publicly issued in the U.S. domestic market. Wilshire REIT index measures U.S. publicly traded Real Estate Investment Trusts. The unmanaged Bloomberg Barclays U.S. Aggregate Bond Index is generally representative of the U.S. taxable bond market as a whole. The ICE BofA 1-3 Year U.S. Corporate & Government Index tracks the bond performance of the ICE BofA U.S. Corporate & Government Index, with a remaining term to final maturity less than 3 years. The unmanaged FTSE 1-Month U.S. Treasury Bill Index tracks the yield of the 1-month U.S. Treasury Bill.

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HIGHMARK CAPITAL MANAGEMENT

350 California Street
Suite 1600
San Francisco, CA 94104
800-582-4734

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ABOUT THE PORTFOLIO MANAGEMENT TEAM

Andrew Brown, CFA®
Senior Portfolio Manager
Investment Experience: since 1994
HighMark Tenure: since 1997
Education: MBA, University of Southern California; BA, University of Southern California

Salvatore "Tory" Milazzo III, CFA®
Senior Portfolio Manager
Investment Experience: since 2004
HighMark Tenure: since 2014
Education: BA, Colgate University

J. Keith Stribling, CFA®
Senior Portfolio Manager
Investment Experience: since 1985
HighMark Tenure: since 1995
Education: BA, Stetson University

Christiane Tsuda
Senior Portfolio Manager
Investment Experience: since 1987
HighMark Tenure: since 2010
Education: BA, International Christian University, Tokyo

Anne Wimmer, CFA®
Senior Portfolio Manager
Investment Experience: since 1987
HighMark Tenure: since 2007
Education: BA, University of California, Santa Barbara

Randy Yurchak, CFA®
Senior Portfolio Manager
Investment Experience: since 2002
HighMark Tenure: since 2017
Education: MBA, Arizona State University; BS, University of Washington

Asset Allocation Committee

Number of Members: 17
Average Years of Experience: 25
Average Tenure (Years): 13

Manager Review Group

Number of Members: 7
Average Years of Experience: 17
Average Tenure (Years): 8

*Assets under management ("AUM") include assets for which HighMark provides continuous and regular supervisory and management services. Assets under advisement ("AUA") include assets for which HighMark provides certain investment advisory services (including, but not limited to, investment research and strategies) for client assets of its parent company, MUFG Union Bank, N.A.

**PARS DIVERSIFIED PORTFOLIOS
CAPITAL APPRECIATION**

Q4 2020

**WHY THE PARS DIVERSIFIED
CAPITAL APPRECIATION PORTFOLIO?**

Comprehensive Investment Solution

HighMark® Capital Management, Inc.'s (HighMark) diversified investment portfolios are designed to balance return expectations with risk tolerance. Key features include: sophisticated asset allocation and optimization techniques, four layers of diversification (asset class, style, manager, and security), access to rigorously screened, top tier money managers, flexible investment options, and experienced investment management.

Rigorous Manager Due Diligence

Our manager review committee utilizes a rigorous screening process that searches for investment managers and styles that have not only produced above-average returns within acceptable risk parameters, but have the resources and commitment to continue to deliver these results. We have set high standards for our investment managers and funds. This is a highly specialized, time consuming approach dedicated to one goal: competitive and consistent performance.

Flexible Investment Options

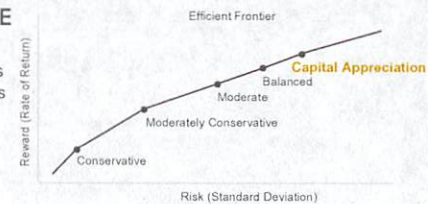
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Risk Management

The portfolio is constructed to control risk through four layers of diversification – asset classes (cash, fixed income, equity), investment styles (large cap, small cap, international, value, growth), managers and securities. Disciplined mutual fund selection and monitoring process helps to drive return potential while reducing portfolio risk.

INVESTMENT OBJECTIVE

To provide growth of principal. The major portion of the assets are invested in equity securities and market fluctuations are expected.



ASSET ALLOCATION — CAPITAL APPRECIATION PORTFOLIO

	Strategic Range	Policy	Tactical
Equity	65 - 85%	75%	76%
Fixed Income	10 - 30%	20%	23%
Cash	0 - 20%	5%	1%

ANNUALIZED TOTAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

Consolidated Composite	
Current Quarter*	12.77%
Blended Benchmark*,**	12.52%
Year To Date	14.50%
Blended Benchmark**	14.38%
1 Year	14.50%
Blended Benchmark**	14.38%
3 Year	9.76%
Blended Benchmark**	9.88%
5 Year	10.92%
Blended Benchmark**	11.12%
10 Year	9.15%
Blended Benchmark**	9.50%

* Returns less than one year are not annualized. **Breakdown for Blended Benchmark: 39.5% S&P500, 7.5% Russell Mid Cap, 10.5% Russell 2000, 5.25% MSCI EM (net), 10.25% MSCI EAFE (net), 16% BBG Barclays US Agg, 3% ICE BofA 1-3 Yr US Corp/Govt, 1% ICE BofA US High Yield Master II, 2% Wilshire REIT, and 5% FTSE 1 Mth US T-Bill

ANNUAL RETURNS (Gross of Investment Management Fees, but Net of Embedded Fund Fees)

Consolidated Composite	
2008	N/A
2009	23.77%
2010	12.95%
2011	-1.35%
2012	13.87%
2013	20.33%
2014	6.05%
2015	-0.27%
2016	8.81%
2017	16.72%
2018	-5.82%
2019	22.62%
2020	14.50%

PORTFOLIO FACTS

Consolidated Composite	
Composite Inception Date	01/2009
No of Holdings in Portfolio	20

City of

CORCORAN

A MUNICIPAL CORPORATION

FOUNDED 1914

PUBLIC HEARING ITEM # 5-A

TO: Corcoran City Council
FROM: Kevin J. Tromborg, Community Development Director/Transit Director
DATE: February 17, 2021 **MEETING DATE:** February 23, 2021
SUBJECT: First Public Hearing to obtain comments regarding Unmet Transit Needs.

Recommendation: Voice Vote:

At the scheduled second Public Hearing on March 23, 2021, staff recommends that the City Council review comments from the public and staff presented at both Public Hearing (February 23, 2021 and March 23, 2021) and adopt Resolution No. 3077 after the March 23rd public hearing with one of the following findings:

1. There are no unmet transit needs.
2. There are no unmet transit needs that are reasonable to meet.
3. There are unmet transit needs, including needs that are reasonable to meet.

Discussion:

At the February 23, 2021, and March 23, 2021 Council Meetings, the City Council will be conducting public hearings mandated by State Law, to allow the opportunity for public input on whether or not there are transit needs in the community that are reasonable to meet and are not being met by our existing service. At the conclusion of the hearing on March 23, 2021, the Council will be requested to adopt a Resolution No. 3077 with one of the above-listed findings.

The California Transportation Development Act of 1971 established the Local Transportation Fund (LTF), which is administered by the Kings County Association of Governments (KCAG) Transportation Policy Committee (TPC). When claims are received for LTF money for purposes not directly related to public transportation services, specialized transportation services, or facilities provided for the exclusive use of pedestrians and bicycles, the following items must be considered first:

- a) Low mobility person's transit needs
- b) Adequate accessible public transit service is available in the jurisdictions of each claimant

Citizen and users of Corcoran Area Transit (CAT) have the ability to call in any complaint or unmet transit needs (UMTN) to the Transit coordinator or Transit Director. Additionally, UMTN or complaints can be email to the Transit Division or Community Development at any time. Staff has also installed notification and complaint forms on each transit bus or vehicle.

At this time, staff is unaware of any unmet transit needs in the community. Unless new issues are raised during the hearing, staff would recommend the adoption of a Resolution on March 23, 2021 indicating there are no unmet transit needs.

Budget Impact:

There is the potential for additional funds to be available for streets and roads maintenance activities in the City of Corcoran.

City of

CORCORAN

FOUNDED 1914

Public Works Department

STAFF REPORT
ITEM #: 7-A

MEMO

TO: Corcoran City Council

FROM: Joseph Faulkner, Public Works Director

DATE: February 17, 2021 **MEETING DATE:** February 23, 2021

SUBJECT: Purchase of New Geographic Information System from ArcGIS

Recommendation:

City Council to consider the purchase of the program ArcGIS Online, which is a cloud-based geographic information system technology to accurately map the City's water distribution system.

Background:

As a water utility, accurate system maps are vital. In case of an emergency water main break, they allow the department to quickly isolate water mains. The City of Corcoran Water Division currently uses 'ArcGIS Maps' for its electronic mapping system, but the maps are inaccurate, unable to be edited, and are not interactive. The City is looking to upgrade from this system into a smarter, more modern approach for its water distribution maps.

Discussion:

The program that the City is presenting in this staff report is 'ArcGIS Online', which is a cloud-based mapping service that would create accurate and reliable maps that are able to be edited and interactive. This program would be the hub of many important items of the Water Department, including valve exercising, hydrant flushing, generator maintenance, work order creation, and customer's valve and meter locations. This program has many benefits, including compatibility with many of the reports that California's State Water Resources Control Board (SWRCB) requires on an annual basis. Not only would having this program help the field workers perform their duties quicker and more efficiently, it would also help the Department Head submit the reports to the SWRCB significantly quicker.

The purchase of this technology also comes with training from the designer, which has been included in the price below in the Budget Impact section of this Staff Report. This training is robust and walks the users of ArcGIS through each step of the implementation process.

Budget Impact:

This Project's total cost is \$13,450, which includes the technology and the training, from the 2020-21 Water Professional Services budget.

MATTERS FOR MAYOR AND COUNCIL

ITEM #: 8

MEMORANDUM

MEETING DATE: February 23, 2021
TO: Corcoran City Council
FROM: Kindon Meik, City Manager
SUBJECT: Matters for Mayor and Council

UPCOMING EVENTS / MEETINGS

- o March 9, 2021 (Tuesday) City Council Meeting – 5:30 PM
- o March 23, 2021 (Tuesday) City Council Meeting – 5:30 PM
- o April 13, 2021 (Tuesday) City Council Meeting – 5:30 PM
- o April 27, 2021 (Tuesday) City Council Meeting – 5:30 PM

- A. Information Items:
1. Pool pump repairs.
 2. CUSD re-opening for in person instruction.
 - 3.
- B. Council Comments – *This is the time for council members to comment on matters of interest.*
1. Staff Referral Items
- C. Committee Reports
1. Kings Waste and Recycling Agency (KWRA)
 2. Kings County Association of Governments (KCAG)
 3. Kings Community Action Organization



**COUNCIL REQUESTS OR REFERRAL ITEMS
PENDING FURTHER ACTION or RESOLUTION BY STAFF**

DATE Sent to Council/ Request made	REQUEST	STATUS	DEPARTMENT RESPONSIBLE Dept/Division
01/20/21	Staff has been in contact with several members of the Corcoran Cemetery District Board. Effort is being made to coordinate a time for the requested meeting.	In progress	City Manager
09/06/20	Council requested informal meeting with two members of the Corcoran Cemetery District Board.		
06/13/20	Council directed Staff to begin preparing a public nuisance ordinance.	In progress	Community Development/Police Department
05/12/20	Presentation by PARS on Section 115 fund status.	In progress	Finance Director/City Manager
09/10/19	Presentation by PARS on fund status of Section 115.		
06/25/19	Council requested further information on PERS Unfunded Liability and funds that can be paid off early. Council also requested periodic updates on Section 115 (PARS) Account for retirement contributions.		
03/12/19	Council requested that Staff prepare ordinance specifically prohibiting smoking in public parks. It was recommended that the City also consider an ordinance prohibiting dogs in public parks.	In progress	Community Development