

**CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT
AGENDA FOR REGULAR MEETING**

Kyle Arthur, General Manager

201 West Gray

Norman, OK 73069

(Multipurpose conference room)

TIME: 6:30 P.M.

THURSDAY, February 4, 2021

TO ACCOMMODATE THE PUBLIC, INCLUDING PRESENTERS OF AGENDA ITEMS, WHO WISH TO PARTICIPATE BUT NOT TO ATTEND THE MEETING IN PERSON, VIDEOCONFERENCE AND TELECONFERENCE CAPABILITY IS BEING MADE AVAILABLE. ALTHOUGH THIS ACCOMMODATION IS PROVIDED, MEMBERS OF THE PUBLIC INCLUDING PRESENTERS ARE WELCOME TO ATTEND THE MEETING IN-PERSON.

TO PARTICIPATE AND LISTEN TO THE MEETING BY TELEPHONE, CALL TOLL FREE, CALL 1-877-309-2073 ENTER ACCESS CODE: 221-465-309.

TO PARTICIPATE AND LISTEN VIA A COMPUTER, SMARTPHONE, OR TABLET, GO TO
[HTTPS://GLOBAL.GOTOMEETING.COM/JOIN/221465309](https://global.gotomeeting.com/join/221465309) MEETING ACCESS CODE: 221-465-309

FOR ALL THOSE ATTENDING THE MEETING IN PERSON, FACE MASKS AND SOCIAL DISTANCING WILL BE REQUIRED TO PROTECT YOURSELF AND OTHERS ATTENDING.

A. CALL TO ORDER AND ROLL CALL

B. STATEMENT OF COMPLIANCE WITH OPEN MEETING ACT

C. ADMINISTRATIVE:

1. STATUS REPORT OF THE DEL CITY PIPELINE PROJECT FROM ALAN PLUMMER ASSOCIATES, INC.
2. LEGISLATIVE UPDATE BY JERROD SHOUSE OF SHOUSE & ASSOCIATES CONSULTING
3. DISCUSSION OF INITIAL DRAFT BUDGET FY 2021-2022

D. ACTION: PURSUANT TO 82 OKLA. STATUTES, SECTION 541 (D) (10), THE BOARD OF DIRECTORS SHALL PERFORM OFFICIAL ACTIONS BY RESOLUTION AND ALL OFFICIAL ACTIONS INCLUDING FINAL PASSAGE AND ENACTMENT OF ALL RESOLUTIONS MUST BE APPROVED BY A MAJORITY OF THE BOARD OF DIRECTORS PRESENT, A QUORUM BEING PRESENT, AT A REGULAR OR SPECIAL MEETING.

4. CONSIDERATION AND POSSIBLE APPROVAL OF MINUTES OF THE REGULAR BOARD MEETING HELD ON THURSDAY, DECEMBER 3, 2020.
5. CONSIDERATION AND POSSIBLE APPROVAL OF FINANCIAL STATEMENTS FOR OPERATING ACCOUNT FOR NOVEMBER 2020.
6. CONSIDERATION AND POSSIBLE APPROVAL OF FINANCIAL STATEMENTS FOR OPERATING ACCOUNT FOR DECEMBER 2020.
7. DISCUSSION, CONSIDERATION AND POSSIBLE VOTE TO APPROVE THE FY 2019-2020 AUDIT TO BE PRESENTED TO THE BOARD BY FINLEY AND COOK.
8. CONSIDERATION AND POSSIBLE APPROVAL OF DECLARATION OF SURPLUS EQUIPMENT

E. DISCUSSION

9. LEGAL COUNSEL'S REPORT.
10. GENERAL MANAGER'S REPORT.
11. NEW BUSINESS (ANY MATTER NOT KNOWN PRIOR TO THE MEETING AND WHICH COULD NOT HAVE BEEN REASONABLY FORESEEN PRIOR TO THE POSTING OF THE AGENDA)

F. ADJOURN

Item C.3

Central Oklahoma Master Conservancy District

FY 2022-2024 Budget Preliminary Review

February 4th, 2021

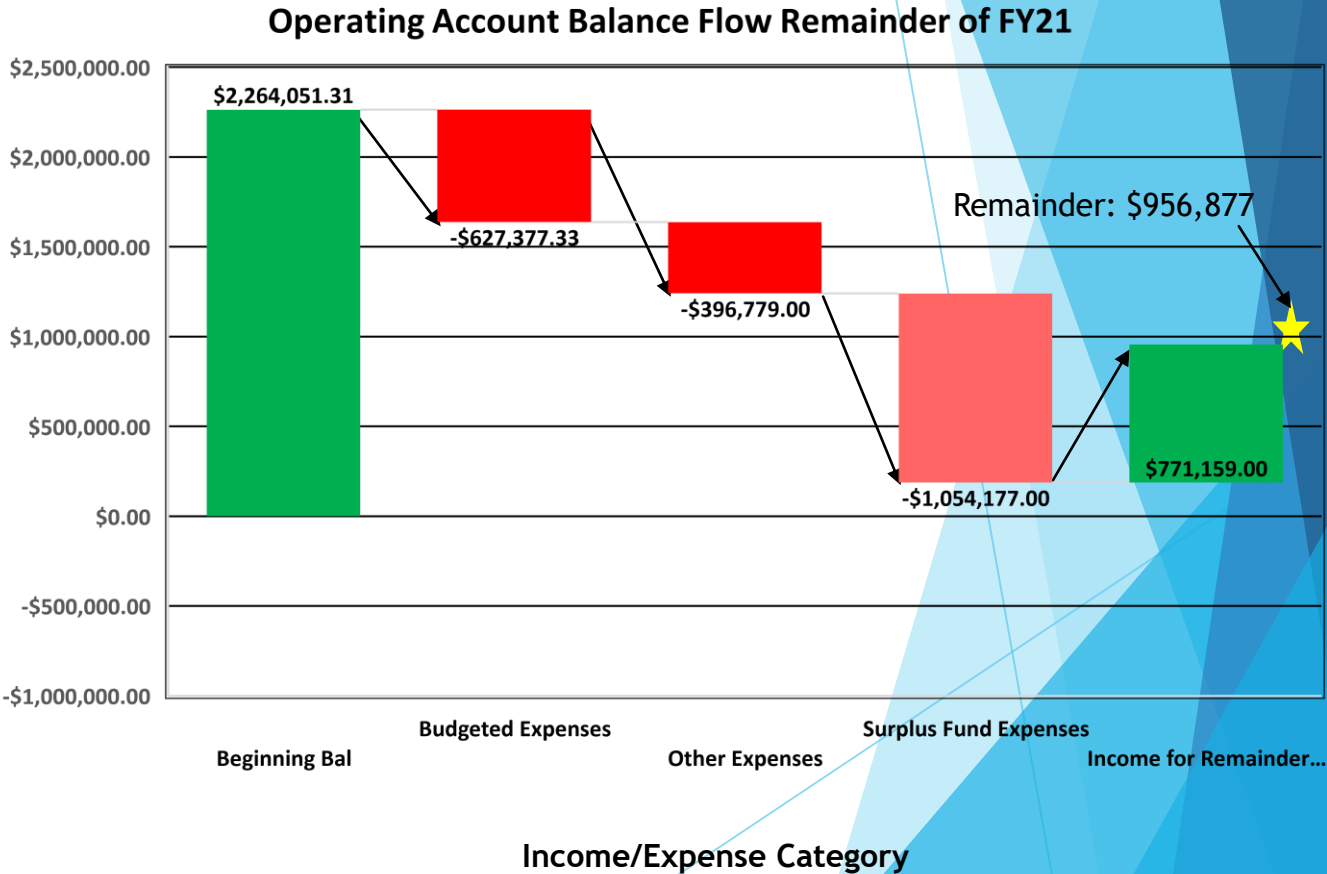
Overview

- ▶ Reduction in O&M Assessment for the next three fiscal years over the last 5 years
- ▶ Repayment of the Del City pipeline project will commence in FY2021
 - ▶ By our loan agreement, it begins in March of 2021 which will include interest and administrative fees through that date
 - ▶ Projected to begin full loan payment (loan amortization schedule finalized) in April
 - ▶ All FY2021 expenses anticipated in FY 2021 budget (COMCD did not assess for these)
 - ▶ The full impact of the loan repayment will be realized starting in FY2022
- ▶ FY2022 will be the first year's budget that will follow the guidelines of the Budgeting Policy
 - ▶ Includes CEEF investment account earnings as a credit to the total assessment
 - ▶ Carryover maintained within established range

Projection for Remainder of FY21

Operating Acct Balance	\$2,264,051.31
Budgeted Expenses	\$627,377.33
Other Obligated Expenses	\$396,779.00
Possible Surplus Fund Expenses	\$1,054,177.00
Income for Remainder FY21	\$771,159.00
Remainder	\$956,877.00

Operating Account Balance



FY22 - FY24 Draft Budgets

► FY 2022 Budget

- O&M Assessment: \$1.04M
- CEEF Earnings Credit: \$126K
- Power: \$525K
- Energy SRF: \$97.5K
- DC Pipeline SRF: \$440.5K
- Capital Assets: \$0

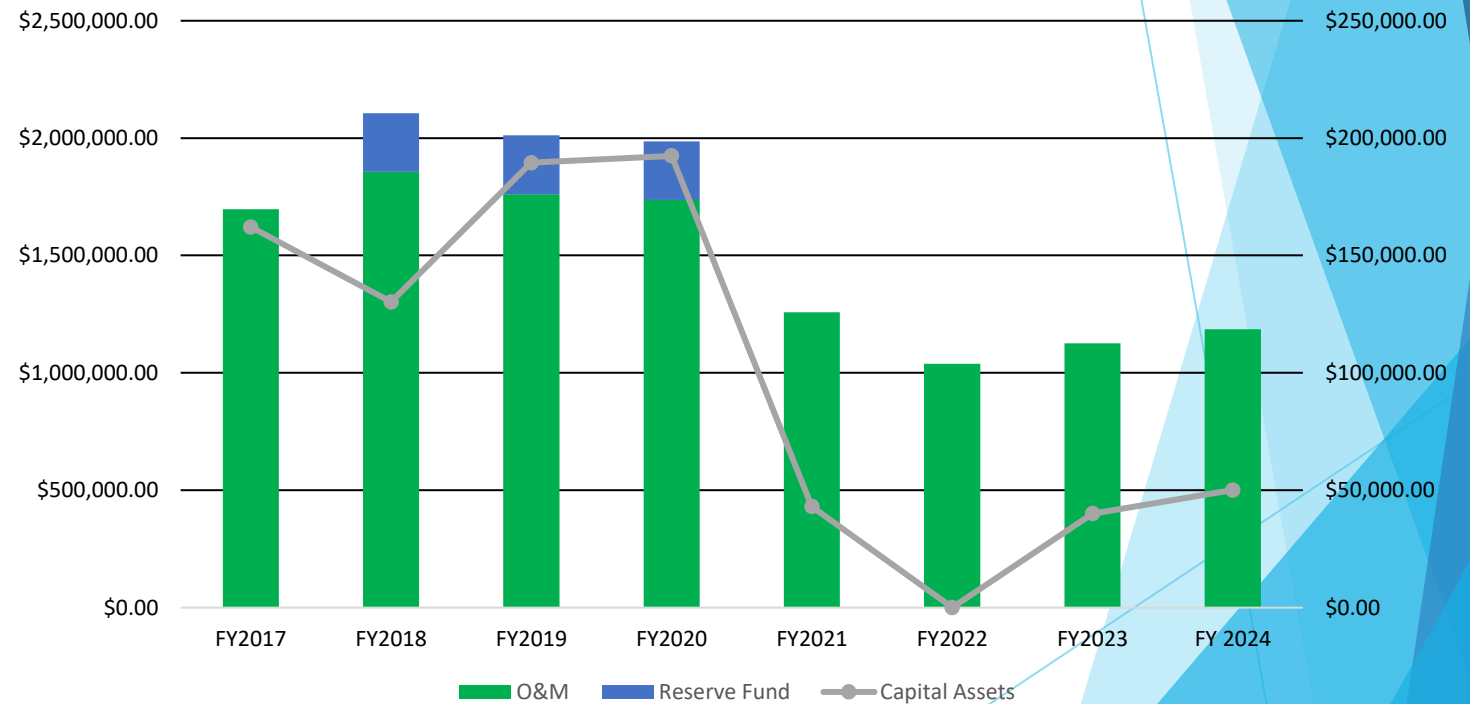
► FY 2023 Budget

- O&M Assessment: \$1.13M
- CEEF Earnings Credit: \$126K
- Power: \$525K
- Energy SRF: \$97.1K
- DC Pipeline SRF: \$440.5K
- Capital Assets: \$0

► FY 2024 Budget

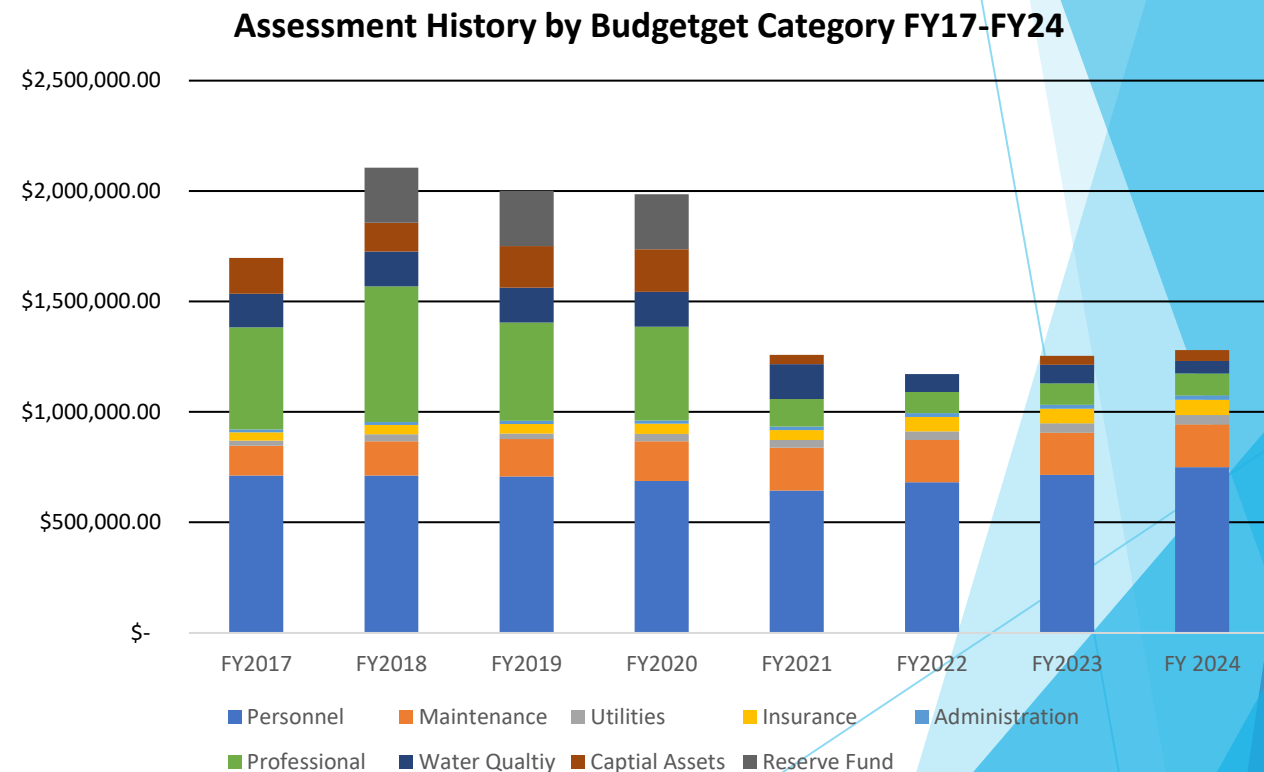
- O&M Assessment: \$1.19M
- CEEF Earnings Credit: \$126K
- Power: \$525K
- Energy SRF: \$96.7K
- DC Pipeline SRF: \$440.5K
- Capital Assets: \$50K

Budgeted Assessment History



Budget Category Historical and Projected Comparison

- ▶ Does not include Power or Loan Payments
- ▶ Personnel costs held fairly constant
 - ▶ Retirement contribution decrease
- ▶ Professional services decreasing
 - ▶ Significant expenditures early for IPR related studies
- ▶ Insurance increase due to changes in policy
 - ▶ Adding umbrella and covering surge towers
- ▶ Capital Assets decreasing
 - ▶ Utilization of surplus funds



Surplus Funds Utilization

- ▶ Back-up Generator
 - ▶ Bid meeting held, 4 companies attended
 - ▶ Bids due Feb 5th; opening the morning of the 8th
 - ▶ Board contract approval required
- ▶ New Building
 - ▶ Will need BOR clearance
 - ▶ Will need to develop and approve records retention policy prior to demo
- ▶ Spare pump for main plant
 - ▶ May require bids
- ▶ First year of estimated loan payments on behalf of all cities
 - ▶ 15-year note

Special Projects

Back-up Generator	\$450,000
New Building	\$100,000
Pump	\$55,000
Old Office Demo	\$6,510
<u>Loan Payments</u>	<u>\$442,667</u>
	\$1,054,177

FY22 Budget at-a-Glance

- ▶ Personnel
 - ▶ Includes pay increases according to step schedule and COL adjustment
 - ▶ Salary number now includes projection of overtime pay and any benefit allowance returned as income
 - ▶ Training/Travel decreased to more accurately reflect historical spend
- ▶ Maintenance
 - ▶ Increase in 5106 to reflect shift to renting equipment more often
- ▶ Utilities
 - ▶ 5201 increase based upon historical spend; significantly under-budgeted in the past
- ▶ Insurance
 - ▶ Increased to reflect additional umbrella policy and coverage of above ground infrastructure
- ▶ Administrative
 - ▶ Same as previous years; seems to be a good number based upon historical spend
- ▶ Professional Services
 - ▶ Includes \$25,000 for HMI work and \$10,000 for Tinker pipeline engineering review
- ▶ Water Quality
 - ▶ Slight increase based upon current monitoring contract
 - ▶ Two OWRB studies listed, but not included in assessment
- ▶ Capital Assets
 - ▶ Any needs to be handled through surplus funds

DRAFT BUDGET FY 2022-24		FY 2022	FY 2023	FY 2024	FY 2021 Budget
PERSONNEL:					
5001	Salary and Wages	\$ 500,585.00	\$ 525,614.25	\$ 551,894.96	\$ 448,000.00
5009	Employee Retirement	\$ 52,111.00	\$ 54,716.55	\$ 57,452.38	\$ 45,500.00
5010	Directors Expenses	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00	\$ 5,000.00
5011	Payroll Taxes - Social Security	\$ 38,750.00	\$ 40,687.50	\$ 42,721.88	\$ 33,000.00
5012	Training, Education & Associated Travel	\$ 7,500.00	\$ 7,500.00	\$ 7,500.00	\$ 17,500.00
5013	Uniforms & Boots Allowance	\$ 2,800.00	\$ 2,900.00	\$ 2,900.00	\$ 3,000.00
5014	Employee's Health Insurance (Allowance and AF Accident)	\$ 52,000.00	\$ 54,600.00	\$ 57,330.00	\$ 67,365.00
5015	Workers Compensation	\$ 17,500.00	\$ 18,025.00	\$ 18,565.75	\$ 21,550.00
5017	Service Longevity Awards	\$ 5,962.00	\$ 6,954.00	\$ 7,960.00	\$ 2,950.00
	Sub Total	\$ 682,208.00	\$ 715,997.30	\$ 751,324.97	\$ 643,865.00
MAINTENANCE:					
5101	Plant, Dam, Pipeline & Shop R & M	\$ 127,500.00	\$ 127,500.00	\$ 127,500.00	\$ 125,000.00
5103	Vehicles: R & M	\$ 22,000.00	\$ 25,000.00	\$ 25,000.00	\$ 32,500.00
5104	Buildings, Roads & Grounds R & M	\$ 17,500.00	\$ 17,500.00	\$ 17,500.00	\$ 20,000.00
5106	Equipment: R & M & Rental	\$ 22,000.00	\$ 22,000.00	\$ 24,000.00	\$ 17,000.00
	Sub Total	\$ 189,000.00	\$ 192,000.00	\$ 194,000.00	\$ 194,500.00
UTILITIES:					
5201	Telephone Service/ IT Service	\$ 25,000.00	\$ 26,000.00	\$ 27,040.00	\$ 19,500.00
5204	Electricity	\$ 10,000.00	\$ 10,500.00	\$ 11,025.00	\$ 8,500.00
5205	Propane	\$ 3,000.00	\$ 3,000.00	\$ 3,000.00	\$ 6,000.00
5206	Waste Removal	\$ 1,200.00	\$ 1,200.00	\$ 1,300.00	\$ 800.00
	Sub Total	\$ 39,200.00	\$ 40,700.00	\$ 42,365.00	\$ 34,800.00
INSURANCE & BONDS					
5301	Insurance	\$ 65,000.00	\$ 66,950.00	\$ 68,958.50	\$ 45,000.00
5304	Treasury & Employee Bond	\$ 250.00	\$ 250.00	\$ 257.50	\$ 250.00
	Sub Total	\$ 65,250.00	\$ 67,200.00	\$ 69,216.00	\$ 45,250.00
ADMINISTRATION EXPENSE					
5401	Office Supplies, Materials & Equipment	\$ 17,000.00	\$ 17,000.00	\$ 18,000.00	\$ 15,000.00
	Sub Total	\$ 17,000.00	\$ 17,000.00	\$ 18,000.00	\$ 15,000.00
PROFESSIONAL SERVICE					
5501	Legal	\$ 35,000.00	\$ 36,050.00	\$ 37,131.50	\$ 60,000.00
5502	Accounting & Annual Audit	\$ 25,000.00	\$ 25,000.00	\$ 25,000.00	\$ 24,550.00
5503	Consultants & Engineers	\$ 35,000.00	\$ 36,500.00	\$ 38,000.00	\$ 40,000.00

DRAFT BUDGET FY 2022-24		FY 2022	FY 2023	FY 2024	FY 2021 Budget
	Sub Total	\$ 95,000.00	\$ 97,550.00	\$ 100,131.50	\$ 124,550.00
Water Quality Services					
5601	OWRB/USGS.(Stream Gauge)	\$ 12,400.00	\$ 12,400.00	\$ 12,400.00	\$ 17,600.00
5603	WQ monitoring - OWRB	\$ 70,000.00	\$ 72,100.00	\$ 74,263.00	\$ 66,000.00
56XX	OWRB Internal Loading Study	\$ 22,000.00			
56XX	OWRB Trends Analysis	\$ 21,107.50			
5607	Oxygen Tank Rental				\$ 74,000.00
	Sub Total	\$ 82,400.00	\$ 84,500.00	\$ 86,663.00	\$ 157,600.00
5950	NEW CAPITAL ASSETS SUBTOTAL	\$0.00	\$ 40,000.00	\$ 50,000.00	\$ 43,000.00
CAPITAL ASSETS REPLACEMENT RESERVE FUND					
OPER AND MAINTENANCE SUB-TOTAL		\$ 1,170,058.00	\$ 1,254,947.30	\$ 1,311,700.47	\$ 1,258,565.00
	Less Excess Carryover	\$ -			
	Less Investment Account Earnings	\$ 126,000.00	\$ 126,000.00	\$ 126,000.00	
O&M TOTAL		\$ 1,044,058.00	\$ 1,128,947.30	\$ 1,185,700.47	\$ 1,258,565.00
Other Assessments					
	Pumping Power	\$ 525,000.00	\$ 525,000.00	\$ 525,000.00	\$ 525,000.00
	Energy Project SRF Loan	\$ 97,514.88	\$ 97,111.98	\$ 96,735.60	\$ 97,386.06
	Del City Pipeline Project SRF Loan	\$ 440,565.60	\$ 440,565.60	\$ 440,565.60	\$0.00
Total Assessments		\$ 2,107,138.48	\$ 2,191,624.88	\$ 2,248,001.67	\$ 1,880,951.06

DRAFT BUDGET FY 2022-24		FY 2022	FY 2023	FY 2024	FY 2021 Budget
Norman Assessments					
	O&M	\$ 457,297.40	\$ 494,478.92	\$ 519,336.80	\$ 551,251.47
	Pumping Power	\$ 194,775.00	\$ 194,775.00	\$ 194,775.00	\$ 194,775.00
	Energy Project Loan Payments	\$ 71,595.75	\$ 71,298.12	\$ 71,018.28	\$ 71,841.36
	Del City Pipeline Project Loan Payments	\$ 192,967.73	\$ 192,967.73	\$ 192,967.73	\$0.00
	Total				
		\$ 916,635.89	\$ 953,519.77	\$ 978,097.82	\$ 817,867.83
Midwesst City Assessments					
	O&M	\$ 421,799.43	\$ 456,094.71	\$ 479,022.99	\$ 508,460.26
	Pumping Power	\$ 264,600.00	\$ 264,600.00	\$ 264,600.00	\$ 264,600.00
	Del City Pipeline Project Loan Payments	\$ 177,988.50	\$ 177,988.50	\$ 177,988.50	\$0.00
	Total	\$ 864,387.93	\$ 898,683.21	\$ 921,611.49	\$ 773,060.26
Del City Assessments					
	O&M	\$ 164,961.16	\$ 178,373.67	\$ 187,340.67	\$ 198,853.27
	Pumping Power	\$ 65,625.00	\$ 65,625.00	\$ 65,625.00	\$ 65,625.00
	Energy Project Loan Payments	\$ 25,919.13	\$ 25,813.86	\$ 25,717.32	\$ 25,901.99
	Del City Pipeline Project Loan Payments	\$ 69,609.36	\$ 69,609.36	\$ 69,609.36	\$0.00
	Total	\$ 326,114.66	\$ 339,421.90	\$ 348,292.36	\$ 290,380.26

Item D.4.

**MINUTES OF REGULAR BOARD MEETING
CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT**

Thursday, December 3, 2020

Location-8726 SE 15th Street Midwest City, OK 73110

Due to expiration of the emergency amendments of the Open Meeting Act that allowed all Board Members to meet virtually by videoconference, the December 3, 2020, meeting is required to be in-person with a quorum of Board Members in attendance at the meeting location. However, to accommodate the public, including presenters of Agenda items, who wish to participate but not to attend the meeting in person, videoconference and teleconference capability is being made available. Although this accommodation is provided, members of the public including presenters are welcome to attend the meeting in-person.

To participate and listen to the meeting by telephone, call toll free, 1-877-568-4106
enter access code: 623-020-117.

To participate and listen via a computer, smartphone, or tablet, go to
[HTTPS://GLOBAL.GOTOMEETING.COM/JOIN/623020117](https://global.gotomeeting.com/join/623020117) meeting access code: 623-020-117

For all those attending the meeting in person, face masks and social distancing will be required to protect yourself and others attending.

A. Call to Order

President Amanda Nairn called the meeting to Order at 6:30 pm.

Roll Call:

Board Members Present:

President Amanda Nairn

Vice President Casey Hurt

Treasurer Jann Knotts

Secretary Michael Dean

Board Member Kevin Anders

Board Members Absent:

Roger Frech

William Janacek

Kyle Arthur, General Manager, Videoconference

Staff Present:

Kelley Metcalf, Administrative Assistant

Tim Carr, Operations & Maintenance Supervisor

Present, Legal Counsel, Dean Couch

Paul Streets joined in person at 8:52 PM

Callers Announced:

Geri Wellborn, Mark Roberts, Julie Chambers, Monty Porter, Curt Dikes, Roger Frech, William Janacek

B. Statement of compliance with Open Meeting Act

Kelley Metcalf, Administrative Assistant, stated the notice of the monthly board meeting had been posted in compliance with the Open Meeting Act.

C.1. Status report of the Del City Pipeline Project from Alan Plummer Associates, Inc. (Tim Carr/Kyle Arthur)

Kyle Arthur reported:

Line 1

- Trenchless Pulls #3 and #4, from the existing check structure ≈500 LF northwest of Mackleman Dr (STA 21+61) to the transition from concrete to ductile iron pipe ≈130 LF west of Cinder Dr (STA 45+80), have been completed without major issue.
- The pipeline liner has been successfully hydrostatically tested to project specifications.
- A temporary connection was made at the northwest end of Pull #3 and a permanent connection was made at the southeast end of Pull #4. Both connection locations have been filled with controlled low-strength material (flowable fill).
- The decision has been made to keep the original plan of installing a replacement check structure at STA 21+61 for the existing structure that was removed.
- Shutdown #1 has been finished and the Del City Pipeline is back online until Shutdown #2 in December.

Line 2 and 3:

- No changes. Pipeline construction is finished, save for final sitework and rehabilitation and pipeline inspection.

D. Action: PURSUANT TO 82 OKLA. STATUTES, SECTION 541 (D) (10), THE BOARD OF DIRECTORS SHALL PERFORM OFFICIAL ACTIONS BY RESOLUTION AND ALL OFFICIAL ACTIONS INCLUDING FINAL PASSAGE AND ENACTMENT OF ALL RESOLUTIONS MUST BE APPROVED BY A MAJORITY OF THE BOARD OF DIRECTORS PRESENT, A QUORUM BEING PRESENT, AT A REGULAR OR SPECIAL MEETING.

D.2. Consideration and possible approval of minutes of the Regular Board Meeting held on Thursday, November 5, 2020

Resolution for Acceptance of Minutes for Board of Directors regular board meeting on November 5, 2020. The Resolution states: it is hereby resolved that minutes of the regular board meeting held on Thursday, November 5, 2020, are approved. Kevin Anders made a motion seconded by Casey Hurt to approve the Resolution.

Roll call vote:

President Amanda Nairn	Yes
Vice President Casey Hurt	Yes
Treasurer Jann Knotts	Yes
Secretary Michael Dean	Yes
Member William Janacek	Absent
Member Roger Frech	Absent
Member Kevin Anders	Yes

Motion Passed

D.3. Consideration and possible approval of financial statements for operating account for October 2020

Mr. Arthur, between the November board meeting and this board meeting, noticed an error on account 5507-engineering-reuse project. \$24,666.64 was allocated by mistake to this account. The correct account should be 5607 oxygen/tank rental. The accountant was notified, and the error was corrected. The District received, \$9,414.61, from Bureau of Reclamation, in the month of October, for cost share on wetland project.

Resolution for Acceptance of financial statements for operating account for October 2020. The Resolution states: it is hereby resolved that financial statements for operating account for October 2020 are approved. Jann Knotts made a motion seconded by Michael Dean to approve the Resolution.

Roll call vote:

President Amanda Nairn	Yes
Vice President Casey Hurt	Yes
Treasurer Jann Knotts	Yes
Secretary Michael Dean	Yes
Member William Janacek	Absent
Member Roger Frech	Absent
Member Kevin Anders	Yes

Motion Passed

D.4. Discussion, consideration, and possible vote to approve an agreement with the OWRB to conduct a long-term trend analysis of Lake Thunderbird water quality data. Cost \$42,215.00

Monty Porter, from OWRB, presented a PowerPoint presentation. The objective of the project is to use statistical techniques to detect long term trends in the water quality of Lake Thunderbird and provide data visualization tools for dissemination for COMCD and the public. The project period is expected to take 6 months at a total cost of \$42,215. For details on the project discussed please reference the packet document "Long-term Trend Analysis of Lake Thunderbird Water Quality Data".

Michael Dean asked if each annual data would have separate data points. Mr. Porter explained that independent data points would be used since there is no missing years of data. Mr. Frech asked Mr. Porter in the trend analysis if they anticipate the trend findings to be like the shallow regions' findings or more like the findings in an inflow of river water. Mr. Porter stated looking at an analysis done in 2010 the largest difference in lakes, across the state, was from an ecological perspective. In Lake Thunderbird, he thinks there maybe a difference in the mid lake areas as well. Many things such as concentrations and nutrient cycling occurring will cause differences in the mid lake areas.

Kevin Anders asked if the software used is unique to this project. Mr. Porter stated the software that will be used is a statistical production software. The model that OWRB develops will be specific for Lake Thunderbird, and well-known procedures will be used. One of the first things that will need to be determined is if parametric or nonparametric methods can be used. The model will be developed based upon the exploratory analysis. Casey Hurt asked if dashboard would be available. Mr. Porter stated that would be up to the District but OWRB's intentions would be to make the data available to the public.

Resolution for Acceptance of Long-Term Water Quality Trend Analysis. The Resolution states: it is hereby resolved that an agreement to conduct a long-term trend analysis of Lake Thunderbird water quality is approved. Kevin Anders made a motion seconded by Michael Dean to approve the Resolution.

Roll call vote:

President Amanda Nairn	Yes
Vice President Casey Hurt	Yes
Treasurer Jann Knotts	Yes
Secretary Michael Dean	Yes
Member William Janacek	Absent
Member Roger Frech	Absent
Member Kevin Anders	Yes

Motion Passed

D.5. Discussion, consideration, and possible vote to approve a District salary schedule, and budget category adjustment for FY 2021 salaries

Kyle Arthur gave a PowerPoint presentation. Mr. Arthur met with the three member cities and obtained the matching job descriptions, salary schedules, and promotional plans. From this information he created the proposed salary schedule and promotional plan as included in the packet titled "Salary and Promotion Plan Proposal and Salary Adjustment Authorization". Mr. Arthur recommended updating salary schedule for each job title to ensure that COMCD is competitive relative to compensation. He stated it is important to articulate a "path" for current and future employees. Mr. Arthur also recommended salary adjustments for three employees.

The Board discussed possible scenarios where salary schedule adjustments or promotional increases might not occur in a given year, such as when there are salary freezes at one or more of the District's member cities. Therefore, the Board requested that all salary schedule adjustments and promotional increases be subject to Board approval thru the budgeting process. Mr. Arthur agreed and stated the employee manual will include this language.

Resolution for Acceptance of District employee salary schedule. The Resolution states: it is hereby resolved that the District salary schedule and FY 2021 budget category adjustments for salaries is approved. Michael Dean made a motion seconded by Casey Hurt to approve the Resolution.

Roll call vote:

President Amanda Nairn	Yes
Vice President Casey Hurt	Yes
Treasurer Jann Knotts	Yes
Secretary Michael Dean	Yes
Member William Janacek	Absent
Member Roger Frech	Absent
Member Kevin Anders	Yes

Motion Passed

D.6. Discussion, consideration, and possible vote to approve modifications to District benefits and budget category adjustment for FY 2021 benefit expenditures

Mr. Arthur gave a PowerPoint presentation which included recommendations to modify several District benefits to ensure the District has a competitive benefits package and to be more consistent and in-line with the member cities. These include adjust leave accrual schedule and holiday schedule, create a hybrid longevity and safety annual bonus program, amend the OkMRF Defined Benefit Plan. For details on these recommendations please reference the packet document "Proposed Benefits Modifications and Estimated Expenditures".

The Board held a discussion. Michael Dean expressed some reservation regarding an employee receiving 6 months service credit for every year of previous full-time employment. Regarding the longevity and safety program Casey Hurt stated he does not favor a longevity driven program; he would rather allocate that to safety. Michael Dean agreed to increase the 30% to safety instead of longevity.

Resolution to modifications to District benefits and adjustment to the FY 2021 budget category for benefit expenditures are approved. Jann Knotts made a motion seconded by Casey Hurt to approve the Resolution.

Roll call vote:

President Amanda Nairn	Yes
Vice President Casey Hurt	Yes
Treasurer Jann Knotts	Yes
Secretary Michael Dean	Yes
Member William Janacek	Absent
Member Roger Frech	Absent
Member Kevin Anders	Yes

Motion Passed.

D.7. Discussion, consideration, and possible vote regarding partial title transfer

President Nairn shared that General Manager, Kyle Arthur met with the three member cities. He provided detailed information and analysis on partial title transfer. President Nairn stated that Norman is not in favor of moving forward, at this time, with partial title transfer. Ms. Nairn explained if the Board votes to not pursue title at this time, it could be up for vote/discussion in the future. Ms. Nairn also said she wanted to give Board Members Frech and Janacek the opportunity to speak if they desired. Mr. Janacek said he understood that Mr. Frech was going to submit a letter on this agenda item and that he would be interested in hearing his opinion. Ms. Nairn gave Mr. Frech the opportunity to read his letter he chose to have Ms. Nairn read it for the record. Ms. Nairn provided the Board with the letter and read it aloud. "Dear Amanda, I am writing in response to our recent telephone conversation about our December COMCD board meeting. You informed me that there is an agenda item regarding the Board's position on partial title transfer of the Norman Project. Because I am unable to attend the board meeting, I wanted to state my opinion on this matter, realizing that I will not be able to formally vote on the matter due to my absence. I wish to add that you are unconditionally free to share the contents of this letter, either verbatim or as you may wish to summarize it. If I were present, I would vote "no" without hesitation. I thought our District Manager gave a very thorough, balanced presentation of the pros and cons of partial title transfer, and I thought his cost analysis was illumination. I see no compelling reason to go ahead with any form of title transfer at this point. I realize that situations can change in completely unforeseen ways, and at some point, in the future it might be in everyone's best interest to take either partial or full title transfer. I hope the board keeps in mind an important point: our decision now not to take either partial or full

title transfer in no way binds future boards. All the best to you and the board, Roger Frech. Ms. Nairn asked Mr. Janacek if he had anything to say. Mr. Janacek stated he was against title transfer from the start, but he did not know how the other Midwest City representatives felt since he was unable to attend the city meeting that Mr. Arthur held. Casey Hurt stated that Midwest City came to the same conclusion that there is no benefit to transferring of title now. The District and Bureau of Reclamation have a good working relationship. Mr. Janacek asked if Tourism might have interest in pursuing title transfer. Ms. Nairn stated a meeting took place with Park Manager, Susie Snyder. Present at that meeting were Ms. Nairn, Mr. Hurt and Kyle Arthur. The meeting was positive and productive. The relationship between Tourism and BOR is advantageous. Parks has no desire for that relationship to end. Ms. Nairn stated she did not leave the meeting with any concerns. Mr. Hurt stated he thinks the District and Parks are in a good place. Mr. Dean said in the event Tourism wanted to pursue title transfer they would have to go thru the same process that the District did, including notification to all the partners. Mr. Hurt stated there is one caveat around that, Tourism could go to the U.S. Senate or the House to avoid the three-party agreement. Mr. Anders stated that a unified decision would have to occur. Ms. Nairn stated the District met with Congressman Cole, a couple years ago, he stated he would not support Tourism on partial title transfer. Mr. Dean stated that if a Board wanted to pursue this in the future at least they would not have to start from scratch. Casey made a motion seconded by Michael Dean that the process to obtain title over the water supply facilities should not be completed.

Roll call vote:

President Amanda Nairn	Yes
Vice President Casey Hurt	Yes
Treasurer Jann Knotts	Yes
Secretary Michael Dean	Yes
Member William Janacek	Absent
Member Roger Frech	Absent
Member Kevin Anders	Yes

Motion Passed.

D.8. Discussion, consideration, and possible vote to approve Pandemic Attendance Policy for Board Members

Due to the expiration of the emergency amendments to the Open Meeting Act, board meetings are back to attending in person. The District has an attendance rule in the Bylaws. Any Director shall be subject to removal from office if missing 3 consecutive meetings or to attend 50% of the regular and/or special meetings within any calendar year. President Nairn stated a Board member should not be penalized for choosing not to attend for safety reasons during a pandemic. The Resolution states: WHEREAS, a Director who does not choose to attend an in-person meeting of the Board due to health concerns relating to a declared pandemic emergency should contact the President of Board or District staff a week before a scheduled Board meeting about the Director's health concerns. It is hereby resolved that the attendance policy for Board members effective during a pandemic declared as an emergency by the Governor is approved. Casey Hurt made a motion seconded by Jann Knotts to accept the Resolution as written.

Roll call vote:

President Amanda Nairn	Yes
Vice President Casey Hurt	Yes
Treasurer Jann Knotts	Yes
Secretary Michael Dean	Yes
Member William Janacek	Absent
Member Roger Frech	Absent
Member Kevin Anders	Yes

Motion Passed.

E.9. Legal Counsel's Report (written report)

After the November board meeting, I sent an electronic copy of Senate Bill 661 and the guidance documents regarding the emergency amendments to the Open Meeting Act to Kevin Anders.

On November 9th, I reviewed draft documents relating to the Lake Thunderbird Watershed Partnership and attended a Partial Title Transfer presentation by Kyle to Del City officials.

I also reviewed three legal issues sent by Kyle in preparation for a conference call on November 16th regarding possible in-person meeting locations, the salary schedule and board member attendance.

On November 17th, I participated by phone with Kyla and Midwest City officials about partial title transfer.

On November 25th, I provided input into the December 5th meeting agenda language and the resolutions to show official action relating to agenda items.

E.10. General Manager's Report

Please see document titled "Manager's Report" in the packet.

The following was not included in the Manager's Report: Tim Lyon, MWC City Manager, requested Kyle Arthur research if the District would be eligible for insurance coverage thru Oklahoma Municipal Insurance Group. Mr. Lyon serves on the Board. Mr. Arthur will consult with the District legal counsel regarding this inquiry.

E.11. Update on Lake Thunderbird Watershed Alliance-President Nairn

The District, in November 2019, wrote a letter in support of the City of Norman's Bureau of Reclamation WaterSMART Cooperative Watershed Management Program Phase I grant application for the development of a watershed group for Lake Thunderbird. Carrie Evenson, from City of Norman, applied for the grant. The grant is approximately \$80,000. The official name of the new non-profit is Lake Thunderbird Watershed Alliance. There are two groups involved: A Board, and a technical advisory group. The Board will have at least seven members but not to exceed eleven members. There must be a representative from Midwest City, Del City, Norman, Moore and Oklahoma City, a member from the COMCD Board, a member from Recreation, and four at large. Amanda Nairn was invited to serve as Norman's member, although, this does not have to be permanent. OWRB, DEQ, and universities will all be involved. It will serve as a clearing house of information and data on Lake Thunderbird. Also, providing opportunity for the Alliance to apply for bigger dollars to benefit Lake Thunderbird. Kyle Arthur is serving on the technical advisory group, as well as builders, developers, landowners, stakeholders, advisors, and professors. A watershed plan will need to be written. Amanda stated that she will keep the COMCD board updated.

E.12. New business (any matter not known prior to the meeting and which could not have been reasonably foreseen prior to the posting of the Agenda) None

F. Adjourn

There being no further business, President Nairn adjourned the meeting at 9:36 PM.

DRAFT

Resolution
OF
CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT
REGARDING OFFICIAL ACTION

WHEREAS, a quorum of the Board of Directors of the Central Oklahoma Master Conservancy District met in a regular meeting and considered approval of minutes of a previous meeting.

IT IS HEREBY RESOLVED that minutes of the regular board meeting held on December 3, 2020, are approved.

APPROVED by a majority of Board members present on this 4th day of February, 2021.

Item D.5

12/08/20

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

Balance Sheet
As of November 30, 2020

	Nov 30, 20	Oct 31, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1023-BANCFIRST #3940 & #0014	2,380,676.56	2,522,186.58	-141,510.02
1051-BANCFIRST # 8204 (AT MKT)	4,287,622.44	4,190,248.05	97,374.39
Total Checking/Savings	6,668,299.00	6,712,434.63	-44,135.63
Accounts Receivable			
1900-ASSESSMENTS RECEIVABLE			
1901-DEL CITY	149,139.95	149,139.95	0.00
1902-OPERATIONS AND MAINTENANCE	49,218.75	49,218.75	0.00
1903-POWER	198,358.70	198,358.70	0.00
Total 1901-DEL CITY			
1905-MIDWEST CITY			
1906-OPERATIONS AND MAINTENANCE	381,345.19	381,345.19	0.00
1907-POWER	198,450.00	198,450.00	0.00
Total 1905-MIDWEST CITY	579,795.19	579,795.19	0.00
1909-NORMAN			
1910-OPERATIONS AND MAINTENANCE	413,438.60	413,438.60	0.00
1911-POWER	146,081.25	146,081.25	0.00
Total 1909-NORMAN	559,519.85	559,519.85	0.00
Total 1900-ASSESSMENTS RECEIVABLE	1,337,673.74	1,337,673.74	0.00
Total Accounts Receivable	1,337,673.74	1,337,673.74	0.00
Other Current Assets			
1920-(BANCFIRST)-DWSRF ESCROW	65,234.91	57,136.92	8,097.99
1951-DWSRF REPYMT DUE-CURRENT	25,213.66	33,075.19	-7,861.33
Total Other Current Assets	90,448.57	90,212.11	236.66
Total Current Assets	8,096,421.51	8,140,320.48	-43,898.97
Fixed Assets			
2000-WATER SUPPLY ASSETS			
BUILDING AND STRUCTURES	54,811.23	54,811.23	0.00
DAM AND RESERVOIR	4,680,177.00	4,680,177.00	0.00
EQUIPMENT AND FENCE	31,209.74	31,209.74	0.00
NEW DEL CITY PIPELINE	4,286,547.56	4,258,095.28	28,452.30
PIPELINE	3,402,225.92	3,402,225.92	0.00
PUMPING PLANT	1,546,837.67	1,546,837.67	0.00
Total 2000-WATER SUPPLY ASSETS	14,001,809.14	13,973,355.84	28,452.30
2010-TRANSFERRED FROM BUREC			
OFFICE FURNITURE & FIXTURES	1,326.00	1,326.00	0.00
SHOP TOOLS	853.00	853.00	0.00
Total 2010-TRANSFERRED FROM BUREC	2,179.00	2,179.00	0.00
2020-OTHER PURCHASED ASSETS			
BUILDINGS,STRUCTURES & ROADS	2,060,361.87	2,060,361.87	0.00
OFFICE EQUIPMENT	99,280.89	99,280.89	0.00
PLANT AND DAM EQUIPMENT	5,055,576.55	5,055,576.55	0.00
VEHICLES AND BOATS	748,744.17	748,744.17	0.00
Total 2020-OTHER PURCHASED ASSETS	7,963,963.48	7,963,963.48	0.00
2030-ALLOWANCE FOR DEPRECIATION	-9,496,921.25	-9,463,609.03	-33,312.23
Total Fixed Assets	12,471,030.36	12,475,890.29	-4,859.93
Other Assets			
DWSRF REPAYMENTS-NONCURRENT	520,802.36	520,802.36	0.00
Total Other Assets	520,802.36	520,802.36	0.00
TOTAL ASSETS	21,088,254.23	21,137,013.13	-48,758.90
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
4000-CURRENT CLAIMS PAYABLE	34,823.47	34,823.47	0.00
Total Accounts Payable	34,823.47	34,823.47	0.00
Other Current Liabilities			
4002-DWSRF INTEREST PAYABLE	897.21	897.21	0.00
4004-DUE BUREC-WATER	36,160.00	36,160.00	0.00
4010-PAYROLL DEDUCTIONS			
4014-RETIREMENT PLAN PAYABLE	5,420.01	5,420.01	0.00
4016-GROUP INSURANCE PAYABLE	775.56	775.56	0.00
Total 4010-PAYROLL DEDUCTIONS	6,195.57	6,195.57	0.00
4017-COMPENSATED ABSENCES			
4019-CONTRACTS-DUE WH 1 YEAR	17,150.38	17,150.38	0.00
4019.3-DWSRF CURRENT PYMTS	94,428.05	94,428.05	0.00
Total 4019-CONTRACTS-DUE WH 1 YEAR	94,428.05	94,428.05	0.00
Total Other Current Liabilities	154,831.21	154,831.21	0.00
Total Current Liabilities	189,654.68	189,654.68	0.00
Long Term Liabilities			
4020-CONTRACTS PAYABLE			
4055-DWSRF PAYMENTS			
4075-SUBSEQUENT PAYMENTS	520,802.36	520,802.36	0.00
Total 4055-DWSRF PAYMENTS	520,802.36	520,802.36	0.00
4080-NEW DEL CITY PIPELINE LOAN	3,371,672.25	3,371,672.25	0.00
Total 4020-CONTRACTS PAYABLE	3,892,474.61	3,892,474.61	0.00
Total Long Term Liabilities	3,892,474.61	3,892,474.61	0.00
Total Liabilities	4,082,129.29	4,082,129.29	0.00
Equity			
4802-BOR MANDATED MAINTRESERVE			
4803-RESTRICTED-CAP IMPRVEMENTS	50,000.00	50,000.00	0.00
4806.5 UNRESTRICTED SURPLUS	400,000.00	400,000.00	0.00
4807-UNRESTRICTED SURPLUS			
Total 4806.5 UNRESTRICTED SURPLUS	15,210,950.06	15,210,950.06	0.00
Net Income			
Total Equity	15,210,950.06	15,210,950.06	0.00
TOTAL LIABILITIES & EQUITY	21,088,254.23	21,137,013.13	-48,758.90

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT
Profit & Loss YTD Comparison

November 2020

	Nov 20	Oct 20	Jul - Nov 20
Income			
4900-ASSESSMENTS			
4901-MUNI SHARE, OPERATING COST			
4902-DEL CITY	0.00	0.00	198,853.27
4903-MIDWEST CITY	0.00	0.00	508,480.26
4904-NORMAN	0.00	0.00	551,251.47
Total 4901-MUNI SHARE, OPERATING COST	0.00	0.00	1,258,565.00
4905-MUNI SHARE, POWER			
4906-DEL CITY	0.00	0.00	65,625.00
4907-MIDWEST CITY	0.00	0.00	264,600.00
4908-NORMAN	0.00	0.00	194,775.00
Total 4905-MUNI SHARE, POWER	0.00	0.00	525,000.00
Total 4900-ASSESSMENTS	0.00	0.00	1,783,565.00
4920-OTHER REVENUES			
4921-MISCELLANEOUS RECEIPTS	600.00	855.00	3,255.00
4922- ASSESSMENT ADJUSTMENTS	0.00	38,046.27	38,046.27
4923-BANK INTEREST INCOME	20,187.72	34,128.31	74,730.02
4925-DWSRF INTEREST INCOME	278.33	278.33	1,450.66
4930-SECURITIES VALUE ADJUSTS	77,224.58	-34,867.80	85,909.40
Total 4920-OTHER REVENUES	98,290.63	38,440.11	203,391.35
Total Income	98,290.63	38,440.11	1,986,956.35
Expense			
5000-PERSONNEL			
5000.1-EMPLOYEES' WAGES	38,066.92	38,066.92	190,334.60
5009-EMPLOYEES' RETIREMENT	3,763.35	3,763.35	19,570.78
5011-PAYROLL TAXES	2,912.12	2,912.12	14,560.60
5012-TRAINING, EDUCATION&TRAVEL	0.00	186.70	853.72
5013-UNIFORM & BOOTS ALLOWANCE	0.00	126.19	1,049.49
5014-EMPLOYEE HEALTH, ETC, INS.	4,084.70	4,084.70	20,412.06
5018-TEMPORARY HELP	0.00	0.00	1,764.00
Total 5000-PERSONNEL	48,827.09	49,139.98	248,545.25
5100-MAINTENANCE			
5101-PLANT& DAM R&M, SUPPLIES	1,807.83	6,258.22	12,134.85
5103-VEHICLE OPS, R&M	3,622.52	1,619.73	8,938.44
5104-BUILDINGS ROADS & GROUNDS	1,195.18	-340.35	1,772.76
5106-EQUIPMENT R&M, RENTAL	64.36	1,198.69	5,560.75
Total 5100-MAINTENANCE	6,689.89	8,736.29	28,406.80
5200-UTILITIES			
5201-TELEPHONE,PAGING,IT SERVIC	1,899.49	2,115.31	10,765.91
5204-ELECTRICITY	737.00	808.74	2,482.15
5206-WASTE REMOVAL	97.32	97.32	389.28
Total 5200-UTILITIES	2,733.81	3,021.37	13,617.34
5300-INSURANCE AND BONDS			
5301-INSURANCE	1,097.00	0.00	1,184.00
Total 5300-INSURANCE AND BONDS	1,097.00	0.00	1,184.00
5400-ADMINISTRATIVE EXPENSE			
5401-OFFICE SUPPLIES, MATERIALS	1,100.74	1,296.44	4,641.86
Total 5400-ADMINISTRATIVE EXPENSE	1,100.74	1,296.44	4,641.86
5500-PROFESSIONAL SERVICES			
5501-LEGAL	2,420.00	0.00	8,285.00
5502-ACCOUNTING AND AUDIT	480.00	480.00	2,400.00
5511-WETLAND-SHORELINE STABILIZ	0.00	1,096.05	-24,319.59
Total 5500-PROFESSIONAL SERVICES	2,900.00	1,576.05	-13,634.59
5600-WATER QUALITY SERVICES			
5601-STREAM GAUGING (OWRB)	0.00	0.00	12,400.00
5603-WATER QUALITY MONITORING	0.00	11,298.48	11,298.48
Total 5600-WATER QUALITY SERVICES	0.00	11,298.48	23,698.48
5800-PUMPING POWER	50,386.77	59,332.93	169,296.27
6000-DEPRECIATION	33,312.23	33,312.23	166,026.06
Total Expense	147,049.53	167,713.77	641,781.47
Net Income	-48,758.90	-129,273.66	1,345,174.88

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12/08/20

Accrual Basis

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT
Profit & Loss Budget vs. Actual
July through November 2020

	Jul - Nov 20	Budget	\$ Over Budget
Income			
4900-ASSESSMENTS			
4901-MUNI SHARE, OPERATING COST			
4902-DEL CITY	198,853.27	198,853.27	0.00
4903-MIDWEST CITY	508,460.26	508,460.26	0.00
4904-NORMAN	551,251.47	551,251.47	0.00
Total 4901-MUNI SHARE, OPERATING C...	1,258,565.00	1,258,565.00	0.00
4905-MUNI SHARE, POWER			
4906-DEL CITY	65,625.00	65,625.00	0.00
4907-MIDWEST CITY	264,600.00	264,600.00	0.00
4908-NORMAN	194,775.00	194,775.00	0.00
Total 4905-MUNI SHARE, POWER	525,000.00	525,000.00	0.00
Total 4900-ASSESSMENTS	1,783,565.00	1,783,565.00	0.00
4920-OTHER REVENUES			
4921-MISCELLANEOUS RECEIPTS	3,255.00		
4922- ASSESSMENT ADJUSTMENTS	38,046.27		
4923-BANK INTEREST INCOME	74,730.02		
4925-DWSRF INTEREST INCOME	1,450.66		
4930-SECURITIES VALUE ADJUSTS	85,909.40		
Total 4920-OTHER REVENUES	203,391.35		
Total Income	1,986,956.35	1,783,565.00	203,391.35
Expense			
5000-PERSONNEL			
5000-1-EMPLOYEES' WAGES	190,334.60	186,666.62	3,667.98
5009-EMPLOYEES' RETIREMENT	19,570.78	18,958.31	612.47
5010-DIRECTORS' EXPENSES	0.00	2,083.31	-2,083.31
5011-PAYROLL TAXES	14,560.60	13,750.00	810.60
5012-TRAINING, EDUCATION&TRAVEL	853.72	7,291.62	-6,437.90
5013-UNIFORM & BOOTS ALLOWANCE	1,049.49	1,250.00	-200.51
5014-EMPLOYEE HEALTH, ETC, INS.	20,412.06	28,068.75	-7,656.69
5015-WORKMEN'S COMPENSATION	0.00	8,979.12	-8,979.12
5017-SERVICE & SAFETY AWARDS	0.00	1,229.12	-1,229.12
5018-TEMPORARY HELP	1,764.00		
Total 5000-PERSONNEL	246,545.25	268,276.85	-19,731.60
5100-MAINTENANCE			
5101-PLANT& DAM R&M, SUPPLIES	12,134.85	52,083.31	-39,948.46
5103-VEHICLE OPS, R&M	8,938.44	13,541.62	-4,603.18
5104-BUILDINGS ROADS & GROUNDS	1,772.76	8,333.31	-6,560.55
5106-EQUIPMENT R&M, RENTAL	5,560.75	7,083.31	-1,522.56
Total 5100-MAINTENANCE	28,406.80	81,041.55	-52,634.75
5200-UTILITIES			
5201-TELEPHONE,PAGING,IT SERVIC	10,765.91	8,125.00	2,640.91
5204-ELECTRICITY	2,462.15	3,541.62	-1,079.47
5205-PROPANE	0.00	2,500.00	-2,500.00
5206-WASTE REMOVAL	389.28	333.31	55.97
Total 5200-UTILITIES	13,617.34	14,499.93	-882.59
5300-INSURANCE AND BONDS			
5301-INSURANCE	1,184.00	18,750.00	-17,566.00
Total 5300-INSURANCE AND BONDS	1,184.00	18,750.00	-17,566.00
5400-ADMINISTRATIVE EXPENSE			
5401-OFFICE SUPPLIES, MATERIALS	4,641.86	6,250.00	-1,608.14
Total 5400-ADMINISTRATIVE EXPENSE	4,641.86	6,250.00	-1,608.14
5500-PROFESSIONAL SERVICES			
5501-LEGAL	8,285.00	25,000.00	-16,715.00
5502-ACCOUNTING AND AUDIT	2,400.00	10,229.12	-7,829.12
5504-CONSULTANT- TECHNICAL	0.00	16,666.62	-16,666.62
5507-ENGINEERING-REUSE PROJECT	0.00	0.00	0.00
5511-WETLAND-SHORELINE STABILIZ	-24,319.59		
Total 5500-PROFESSIONAL SERVICES	-13,634.59	51,895.74	-65,530.33
5600-WATER QUALITY SERVICES			
5601-STREAM GAUGING (QWRB)	12,400.00	7,333.31	5,066.69
5603-WATER QUALITY MONITORING	11,298.48	27,500.00	-16,201.52
5607-O2 TANK RENTAL-SDOX SYSTEM	0.00	30,833.31	-30,833.31
Total 5600-WATER QUALITY SERVICES	23,698.48	65,666.62	-41,968.14
5800-PUMPING POWER	169,296.27	218,750.00	-49,453.73
5950-ASSET PURCHASES & RESERVES	0.00	17,916.62	-17,916.62
6000-DEPRECIATION	166,026.06		
Total Expense	641,781.47	743,047.31	-101,265.84
Net Income	1,345,174.88	1,040,517.69	304,657.19

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12/08/20
Accrual Basis

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT
BANCFIRST #3940 & # 0014 ACTIVITY
November 2020

Type	Date	Num	Name	Memo	Split	Amount	Balance
1023-BANCFIRST #3940 & #0014							
Deposit	11/24/2020			refund-journal record		63.37	63.37
Check	11/19/2020		HARLAND CHECKS	boat dock rent		-216.37	-153.00
Deposit	11/23/2020			Deposit		600.00	447.00
Deposit	11/16/2020			refund c boyd company		5,672.86	6,419.86
Deposit	11/02/2020			Deposit		2,166.80	8,586.66
Deposit	11/02/2020			Deposit		67.84	8,654.30
Deposit	11/02/2020			Deposit		37.91	8,692.21
Check	11/02/2020		SWEEP CHARGE	sweep fee rebate		-464.71	8,227.50
Check	11/02/2020		Bank charge	bank charge refund		-64.71	8,692.21
Check	11/02/2020		BANCFIRST			6,692.21	6,692.21
Check	11/10/2020		NET PAYROLL	WAGES FOR 10/11/20 THR...		-8,077.99	594.22
Bill Pmt-Check	11/10/2020	1	BANCFIRST	FICA/FWIT THRU 11/10/20		-23,174.01	-23,174.01
Bill Pmt-Check	11/10/2020	1	BANCFIRST	OWIT THRU 11/10/20		-9,706.24	-32,880.25
Bill Pmt-Check	11/10/2020	1	OKLAHOMA TAX COMMISSION	OWIT THRU 11/10/20		-1,348.00	-34,228.25
Bill Pmt-Check	11/10/2020		TMRKB Services Inc	Oct 18 thru Oct 31, 2020		-6,400.00	-40,628.25
Bill Pmt-Check	11/10/2020	19551	GWIN Marketing, Inc.	payroll 11-10-20		-2,733.00	-43,361.25
Bill Pmt-Check	11/10/2020	19552	Terry A Hale	Del City Pipeline--move shed		-515.00	-43,876.25
Bill Pmt-Check	11/10/2020	19553	OKLA STATE & EDUCATION EMPL. GROU...	gr # 1009514		-3,935.00	-47,811.25
Bill Pmt-Check	11/10/2020	19554	American Fidelity (FSA)	in# 2005347 MCP# 98957		-253.00	-48,064.25
Bill Pmt-Check	11/10/2020	19555	American Fidelity Assurance	in# 2005347 MCP# 98957		-613.84	-48,678.09
Bill Pmt-Check	11/10/2020	19556	City of Norman Utility Division	12/31/2019-36		-523.00	-49,201.09
Bill Pmt-Check	11/10/2020	19557	O.G. & E. CMA MUNI RETIREMENT FUND	2019/01 11-10-20		-31.16	-49,232.25
Bill Pmt-Check	11/10/2020	19558	BRUCE SLOAN	01/7840		-6,448.36	-55,680.61
Bill Pmt-Check	11/10/2020	19559	Alan Plummer Associates, Inc.	47260 8-28-20		-5,293.10	-61,428.17
Bill Pmt-Check	11/10/2020	19560	Alan Plummer Associates, Inc.	47419 8-25-20		-6,874.20	-68,302.37
Bill Pmt-Check	11/10/2020	19561	PENILEY OIL COMPANY	CEN		-1,234.43	-69,536.80
Bill Pmt-Check	11/10/2020	19562	PENILEY OIL COMPANY	CEN		-1,159.37	-70,696.17
Bill Pmt-Check	11/10/2020	19563	ACE HARDWARE EAST	2116		-55.65	-70,751.82
Bill Pmt-Check	11/10/2020	19564	Aligas-USA, Inc.	9106422725		-48.73	-70,800.55
Bill Pmt-Check	11/10/2020	19565	Dobson Technologies	735727		-1,236.31	-72,036.86
Bill Pmt-Check	11/10/2020	19566	O.G. & E.	33957503-2		-51,022.61	-123,059.47
Bill Pmt-Check	11/10/2020	19567	INTERSTATE ALL BATTERY CENTER	107950043		-1,097.00	-124,156.47
Bill Pmt-Check	11/10/2020	19568	Angela's Advertising & Design, Inc.	1902002009190		-66.60	-124,223.07
Bill Pmt-Check	11/10/2020	19569	LOWE'S HOME CENTERS, INC.	31489		-47.50	-124,270.57
Bill Pmt-Check	11/10/2020	19570	PALACE AUTO SUPPLY	9900 025893 4		-110.26	-124,380.83
Bill Pmt-Check	11/10/2020	19571	Cardmember Service --	81046		-3.15	-124,384.98
Bill Pmt-Check	11/10/2020	19572	GableGowals	XXXX XXXX XXXX 4512		-1,728.17	-126,114.15
Bill Pmt-Check	11/10/2020	19573	OEC Fiber	XXXX XXXX XXXX 2834		-706.85	-126,821.00
Bill Pmt-Check	11/10/2020	19574	Pioneer Equipment Inc	7005866290		-123.00	-126,944.00
Bill Pmt-Check	11/10/2020	19575	TMRKB Services Inc	15015 2020 lhu 11-14-20		-123.00	-127,067.00
Bill Pmt-Check	11/10/2020	19576	Texas Life Insurance Company	NOV 10 20201014001		-27.26	-127,094.26
Bill Pmt-Check	11/10/2020	19577	BRUCE SLOAN	3238479		-8,660.00	-135,754.26
Bill Pmt-Check	11/10/2020	19578	OEC	017250		-38.59	-135,792.85
Bill Pmt-Check	11/10/2020	19579	A WELDON'S SUPPLY	930305800		-25.00	-135,817.85
Bill Pmt-Check	11/10/2020	19580	John Deere Financial	11385		-72.00	-135,889.85
Bill Pmt-Check	11/10/2020	19581	CHARLES E. WADSACK	111112-28103		-550.00	-136,439.85
Bill Pmt-Check	11/10/2020	19582	AT & T MOBILITY	287251078706		-45.10	-136,484.95
Bill Pmt-Check	11/10/2020	19583	DCM Internet	1071-20201121-1		-480.00	-136,964.95
Bill Pmt-Check	11/10/2020	19584	cash	Christmas gift Employees		-370.23	-137,335.18
Bill Pmt-Check	11/10/2020	19585	PENILEY OIL COMPANY	CEN		-75.00	-137,410.18
Bill Pmt-Check	11/10/2020	19586				-600.00	-140,437.30
Bill Pmt-Check	11/24/2020	19587				-1,072.72	-141,510.02
Bill Pmt-Check	11/24/2020	19588				-141,510.02	-141,510.02
Total 1023-BANCFIRST #3940 & #0014							
TOTAL							-141,510.02

12/08/20

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT
CURRENT CLAIMS PAYABLE
As of November 30, 2020

Current	Num	Name	Split	Open Balance
1		NET PAYROLL	-SPLIT-	23,768.23
1		BANCFIRST	-SPLIT-	9,706.24
1		OKLAHOMA TAX COMMISSION	4013-OWIT PAYABLE	1,349.00
Total Current				34,823.47

ACCOUNTANT'S NOTES

- Boat dock rent received for the month was \$600.00

Del City pipeline costs for the month were \$28,452.30
Year to date Del City pipeline costs are \$1,388,768.11

Monthly advances on the Del City Pipeline loan were \$0.00
Year to date Del City pipeline loan advances are \$1,832,194.72

Other fixed asset acquisitions during the month:

None \$0.00

Year to date other fixed asset acquisitions total \$17,305.39
Budgeted asset acquisitions for FYE '21 total \$43,000.00

The preparer of these statements is not a "public accountant", and they are not intended for third party reliance.



COMCD



0006614 02 AV 0.386 02 00018 LPDMD321 F0PM 10FD 000000

CENTRAL OKLAHOMA
MASTER CONSERVANCY DISTRICT
A NON-PROFIT ORGANIZATION
12500 ALAMEDA DRIVE
NORMAN OK 73026



Account Number: [REDACTED]
Activity Statement

Values as of November 30, 2020

Investment Objective



Income with Capital Preservation

Your Financial Advisor: Robert Lockard Sr
580-221-5250 | rob.lockard@LPL.com
310 W Main St
Ardmore, OK 73401

Value on January 1, 2020

\$0.00

Value as of last statement 10/31/2020

\$4,190,248.05

Value on November 30, 2020

\$4,287,622.44

Account Summary

	Quarter to Date 10/01 - 11/30/2020	Year to Date 01/01 - 11/30/2020
Starting Value	\$4,181,819.59	—
Total Change in Value of Assets	\$105,802.85	\$4,287,622.44
Inflows	—	\$802,143.32
Outflows	—	—
Dividends	—	—
Interest	\$20,149.81	\$59,240.61
Capital Gains	—	—
Other Distributions	—	—
Fees / Expenses	—	\$95.00
Market Fluctuations ¹	\$85,653.04	\$3,426,143.51
Total Ending Value (November 30, 2020)	\$4,287,622.44	\$4,287,622.44

¹ Market Fluctuations reflects the impact of changes in the value of securities held in your LPL Financial account, as well as the impact of any transfers of securities into or out of your account during the statement period.



Account Holdings As of November 30, 2020

Cash and Cash Equivalents

Description	Interest / Dividend Paid in November	Interest / Dividend Rate ³	Current Balance
Insured Cash Account ⁴			
Tristate Capital Bank			\$246,502.02
Wells Fargo Bank NA			\$246,502.02
HSBC Bank USA NA			\$98,674.66
JPMorgan Chase Bank NA			\$10,010.36
People's United Bank NA			\$0.39
Total Insured Cash Account	\$4.87	0.010%	\$601,689.45
Total Cash and Cash Equivalents			\$601,689.45

Corporate Bonds

Security ID / Description	Quantity Price (\$)	Market Value (\$)	Cost Basis (\$)	Unrealized Gain / Loss (\$) Accrued Int (\$)	Estimated Annual Income (\$) ⁵ Est 30-Day Yield ⁵
002824BB5 ABBOTT LABS SR NOTE CPN 2.950% DUE 03/15/25 DTD 03/10/15 FC 09/15/15 CALL 12/15/24 @ 100.000 MOODY'S RATING: A3 S&P RATING: A	312,000 \$109.5796	341,888.35	315,117.97	26,770.38 1,943.07	9,204 2.69%
06048WXS4 BANK AMERICA CORP SR UNSECD NOTE STEP CPN 4.000% DUE 10/30/28 DTD 10/30/18 FC 04/30/19 CALL 04/30/21 @ 100.000 MOODY'S RATING: A2 S&P RATING: A-	285,000 \$100.9383	287,674.15	268,999.72	18,674.43 981.67	11,400 3.96%
097023BK0 BOEING CO SR NOTE CPN 3.300% DUE 03/01/35 DTD 02/20/15 FC 09/01/15 CALL 09/01/34 @ 100.000 MOODY'S RATING: BAA2 S&P RATING: BBB-	44,000 \$96.6079	42,507.47	44,906.03	(2,398.56) 363.00	1,452 3.42%
097023BR5 BOEING CO SR NOTE CPN 2.250% DUE 06/15/26 DTD 05/18/16 FC 12/15/16 CALL 03/15/26 @ 100.000 MOODY'S RATING: BAA2 S&P RATING: BBB-	150,000 \$99.4431	149,164.65	150,989.51	(1,824.86) 1,556.25	3,375 2.26%
05565QDM7 BP CAP MKTS PLC GTD NOTE CPN 3.588% DUE 04/14/27 DTD 02/14/17 FC 10/14/17 CALL 01/14/27 @ 100.000 MOODY'S RATING: A1 S&P RATING: A-	150,000 \$112.5398	168,809.70	163,652.66	5,157.04 702.65	5,382 3.19%

Corporate Bonds continued on next page...

³ Bank Deposit Sweep interest is the current rate. Money Market Sweep dividend is a 30-day yield.⁴ Bank Deposit Sweep Accounts are FDIC insured, are not obligations of LPL Financial or SIPC, and are not available for margin purposes. See message section for further information.⁵ Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated.

Account Holdings As of November 30, 2020 *Continued*Corporate Bonds *Continued*

Security ID / Description	Quantity Price (\$)	Market Value (\$)	Cost Basis (\$)	Unrealized Gain / Loss (\$) Accrued Int (\$)	Estimated Annual Income (\$) ^a Est 30-Day Yield ^a
717081DM2 PFIZER INC SR NOTE CPN 3.400% DUE 05/15/24 DTD 05/15/14 FC 11/15/14 MOODYS RATING: A2 S&P RATING: A+	132,000 \$109.6651	144,757.93	133,267.18	11,490.75 199.47	4,488 3.10%
718549AB4 PHILLIPS 66 PARTNERS LP SR NOTE CPN 3.605% DUE 02/15/25 DTD 02/23/15 FC 08/15/15 CALL 11/15/24 @ 100.000 MOODYS RATING: BAA3 S&P RATING: BBB	107,000 \$106.6265	114,090.35	106,937.86	7,152.49 1,135.78	3,857 3.38%
755111BX8 RAYTHEON CO NOTE CPN 2.500% DUE 12/15/22 DTD 12/04/12 FC 06/15/13 CALL 09/15/22 @ 100.000 MOODYS RATING: WR S&P RATING: A-	250,000 \$103.5706	258,926.50	249,554.20	9,372.30 2,881.94	6,250 2.41%
844741BC1 SOUTHWEST ARLNS CO NOTE CPN 3.000% DUE 11/15/26 DTD 11/04/16 FC 05/15/17 CALL 08/15/26 @ 100.000 MOODYS RATING: BAA1 S&P RATING: BBB	150,000 \$103.875	155,812.50	150,705.26	5,107.24 200.00	4,500 2.89%
88165FAG7 TEVA PHARM FIN CO BV SR NOTE CPN 2.950% DUE 12/18/22 DTD 12/18/12 FC 06/18/13 MOODYS RATING: BA2 S&P RATING: BB-	240,000 \$99.50	238,800.00	240,145.91	(1,345.91) 3,205.67	7,080 2.96%
Total of Corporate Bonds		3,685,932.99	3,499,505.11	186,427.88 27,973.04	116,532

Total Account Holdings

Market Value (\$)	Cost Basis (\$) Purchase Cost (\$) ^b	Unrealized Gain / Loss (\$)	Estimated Annual Income (\$) ^a
4,287,622.44	4,101,194.56 601,689.45	186,427.88	116,532

Cash Activity Summary

	Since last statement 11/01 - 11/30/2020	Year to Date 01/01 - 11/30/2020
Securities Purchased	—	(\$468,030.70)
Securities Sold	—	\$208,241.22

Activity Summary continued on next page...

^a Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated.
^b Purchase Cost equals Cost Basis less any reinvested dividends, interest, Fixed Income and Alternative Investments.



Cash Activity Summary *Continued*

	Since last statement 11/01 - 11/30/2020	Year to Date 01/01 - 11/30/2020
Cash Inflows	—	\$802,143.32
Cash Outflows	—	—
Dividends	—	—
Interest	\$11,351.37	\$59,240.61
Capital Gains	—	—
Other Distributions	—	—
Reinvestments	—	—
Fees / Expenses ⁶	—	\$95.00

Account Activity November 1 - November 30, 2020 (Since last statement)

Date	Transaction Type	Description/Security ID	Price(\$) Quantity	Amount
11/02/2020	Sweep (Deposit) ⁷	INSURED CASH ACCOUNT	—	\$5,700.00
11/16/2020	Interest	GOLDMAN SACHS GROUP INC MEDIUM TERM NOTE NO SURVIVOR OPTION CPN 3.000% DUE 08/15/29 DTD 08/04/16 FC 09/15/16 111520 161,000 38143C6D8 AS OF 11/15/20	—	\$402.50
11/16/2020	Interest	GENL ELECTRIC CAP CORP INTERNOTES SURVIVOR OPTION CPN 4.300% DUE 11/15/25 DTD 11/03/11 FC 05/15/12 111520 300,000 36966TDN9 AS OF 11/15/20	—	\$6,450.00
11/16/2020	Interest	PFIZER INC SR NOTE CPN 3.400% DUE 05/15/24 DTD 05/15/14 FC 11/15/14 111520 132,000 717081DM2 AS OF 11/15/20	—	\$2,244.00
11/16/2020	Interest	SOUTHWEST ARLNS CO NOTE CPN 3.000% DUE 11/15/26 DTD 11/04/16 FC 05/15/17 CALL 08/15/26 @ 100.000 111520 150,000 844741BC1 AS OF 11/15/20	—	\$2,250.00
11/17/2020	Sweep (Deposit) ⁷	INSURED CASH ACCOUNT	—	\$11,346.50
11/30/2020	Interest	INSURED CASH ACCOUNT 113020 601,689	—	\$4.87
11/30/2020	Sweep (Interest Deposit) ⁷	INSURED CASH ACCOUNT	—	\$4.87

⁶ Fees and expenses include account, custodial and advisory fees assessed during the statement period.

⁷ Bank Deposit and Money Market Sweep transactions reflect the net of all transfers of free cash balance to and from your sweep on the date referenced.

Messages From LPL Financial

PAPERLESS STATEMENTS

Go paperless and view your monthly statements and trade confirmations online. Monthly statements are available online within three business days, and trade confirmations are available the next business day after the trade is executed. To go paperless, click on the LPL Account View link accessible through your financial professional or institution website. Paperless statements are convenient, secure, fast and environmentally friendly. Enjoy the many benefits of free paperless statements and sign up today.

ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY)

EAI is calculated by taking the indicated annualized dividend and multiplying by the number of shares owned. EY is calculated by taking the EAI and dividing by the aggregate value of the shares owned. If no dividend information is available, no EAI or EY numbers will be generated. EAI and EY for certain types of securities could include a return of principal or capital gains in which case the EAI and EY would be overstated. EAI and EY are estimates and the actual income and yield might be lower or higher than the estimated amounts. Additionally the actual dividend or yield may vary depending on the security issuer's approval of paying the dividends. EY reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

NON-TRANSFERABLE SECURITIES THAT ARE WORTHLESS

As part of our continuing effort to provide exceptional service, please be advised that LPL Financial will remove any non-transferable securities that are worthless from customer accounts. Your account may or may not be affected. Should you have any questions or concerns, please contact your financial professional.

SETTLEMENT FEE

LPL passes through certain regulatory fees incurred by LPL as a result of executing the transaction on your behalf. This includes fees charged under Section 31 of the Securities Exchange Act for sell transactions in equities and options.

POLICY FOR BENEFICIARY ACCOUNTS

Beneficiaries are required to open an account to receive any securities or cash from a deceased client's account. LPL generally will divide all securities and cash proportionately among the designated beneficiaries based on the allocations indicated by the account holder. However, this policy and procedure address specific situations, such as the treatment of securities remaining after the proportionate division of assets. You may visit lpl.com to learn more.

ICA INFORMATION

Your balances in the Insured Cash Account (ICA) Program are allocated to each depository institution on the Priority Bank List in increments of \$246,500 for individual and trust accounts and \$493,000 for joint accounts. As always, you should review your cash positions with various depository institutions to determine whether your cash is within the FDIC insurance coverage limits. For more information about FDIC insurance limits, please contact your financial professional or go to www.fdic.gov

Please be advised that the Priority Bank List for the ICA Program may change from time to time. These changes include the order of priority in which banks are listed as well as the addition and removal of banks. Please be sure to consult your financial professional or LPL.com periodically throughout the month for recent updates and information regarding how these changes may impact your account.

LPL RELATIONSHIP SUMMARY AVAILABLE ONLINE

LPL financial professionals offer brokerage services, investment advisory services, or both, depending on their licenses. Brokerage and investment advisory services, and the fees we charge for them, differ, and it's important that you understand the differences. Our Relationship Summary explains the various services we offer, how we charge for those services, and conflicts of interest that exist when we provide our services. Please visit lpl.com/CRS to learn more.

ORDER ROUTING INFORMATION

In accordance with SEC Rule 606, LPL makes available information on order routing at www.LPL.com/disclosures/sec-disclosures.html. Upon request, LPL will also provide a customer a written copy of that disclosure along with specific details on orders in NMS stocks that are submitted on a held basis, orders in NMS stocks that are submitted on a not held basis, and for orders in NMS securities that are option contracts. As required by the Rule, LPL will provide the identity of the venue to which the orders were routed for execution for the six months prior to the request, whether the orders were directed or non-directed orders, and the time of any transactions that resulted from such orders.



Disclosures and Other Information

ACCOUNT PROTECTION LPL Financial is a member of the Securities Investor Protection Corporation (SIPC). SIPC provides protection for your account up to \$500,000, of which \$250,000 may be claims for cash, in the unlikely event that LPL fails financially. SIPC protection limits apply to all accounts that you hold in a particular capacity. For example, if you hold two accounts at LPL as a sole account holder and third as a joint account holder, the two individual accounts are protected under SIPC up to a combined limit of \$500,000, and the joint account is protected under SIPC separately up to \$500,000. LPL Insured Cash Account (ICA) and LPL Deposit Cash Account (DCA) are not protected by SIPC. More information on SIPC, including obtaining an explanatory SIPC Brochure, may be obtained by calling SIPC directly at (202) 371-8300 or by visiting www.sipc.org. The account protection applies when an SIPC member firm fails financially and is unable to meet its obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments.

ADJUSTED COST The cost basis of securities sold, matured, redeemed or exercised is adjusted for return of principal, original issue discount, accrual and partnership distributions for CMO, CDO, REMIC and MLP transactions. Eligible securities on the Realized Gains and Losses Statement have not been adjusted for bond amortization, return of capital, liquidating distributions, wash sales or similar items. N/A displays when the information is incomplete or missing and is treated as zero when calculating totals.

ADJUSTMENTS TO OPTION CONTRACTS As a general rule, corporate actions can result in an adjustment in the number of shares underlying an options contract or the exercise price, or both. Please review any adjustment to an option position. Contact your financial professional for further information with respect to option contract adjustment or visit the OCC website at <http://www.optionsclearing.com/webpages/informemos>.

AGENCY If LPL Financial acts as your agent, or as agent for both you and another person in a transaction, the transaction details, including the identity of the seller or buyer and the source and amount of any fees or payments will be supplied upon written request.

ASSET-BACKED SECURITIES The actual yield from transactions in asset-backed securities (e.g., CMO, FNMA, FHLMC OR GNMA transactions) may vary according to the rate at which the underlying assets or receivables are repaid. Information about yield factors is available from your financial professional on request.

CALLED SECURITIES In the event of a partial call of corporate or municipal bonds, or preferred stock held in bulk segregation, the securities to be called will automatically be selected on a random basis, as is customary in the securities industry. The probability that your securities will be selected is proportional to the amount of your holdings relative to the bulk holdings. A detailed description of the random selection procedure is available upon request.

CHANGE OF ADDRESS Please notify your financial professional or LPL Financial promptly in writing of any change of address.

COST BASIS Transactions are automatically paired against holdings on a "First-In/First-Out" basis (unless manually adjusted). Designating liquidations as "versus purchase" on a trade will cause the trade confirmation or other closed tax lot notification to reflect the selected closed tax lots. For assets not purchased in the LPL account, you or the previous broker/dealer upon transfer may have provided the Date Acquired and Purchase Cost of the position. If no such data was submitted, N/A is listed as the Purchase Cost, and is treated as zero when calculating Gain or Loss totals. Since the cost basis on certain securities may have been provided by another source, the cost basis information on your statement may not reflect accurate data or correspond to data on your trade confirmations. This information should not be relied upon for tax reporting purposes. Please refer to your tax reporting statement, if applicable. For accounts electing average cost, the total cost may be computed using a combination of averaged and non-averaged unit prices for eligible securities.

DISCREPANCIES Please notify your financial professional and LPL Financial immediately of any discrepancies on your statement. If your financial professional is affiliated with another broker/dealer, you must notify them as well. Please contact your financial professional for the broker/dealer's contact information. Your financial professional's address and telephone number can be found on the bottom of each page of this statement. LPL Financial's telephone number is (800) 558-7587 and address can be found on the first page of this statement. Additionally, any verbal communications should be re-confirmed in writing to each of the above parties to further protect your rights, including rights under Securities Investor Protection Act (SIPA).

FRACTIONAL SHARE LIQUIDATION For information on fractional share transactions, please refer to LPL.com>Disclosures>Market & Trading Disclosures>Fractional Share Transactions.

FREE CREDIT BALANCES LPL Financial may use your free credit balances subject to the limitations of 17 CFR Section 240.15c3-3 under the Securities Exchange Act of 1934. You have the right to receive from us, upon demand in the course of normal business, the delivery of any free credit balances to which you are entitled, any fully paid securities to which you are entitled, and any securities purchased on margin upon full payment of any indebtedness to LPL Financial.

INVESTMENT RISK LPL Financial is not a bank, savings and loan, or credit union. Securities and insurance offered through LPL and its affiliates are not FDIC, NCUA or government insured, not endorsed or guaranteed by LPL, its affiliates or any other financial institution, are not a deposit, and involve investment risk including possible loss of principal.

INVESTMENTS HELD OUTSIDE LPL FINANCIAL Information on investments Held Outside LPL is provided for informational purposes only. Values for investments not held in your LPL account are based on the market value of priced securities at the end of the statement period. Values for annuities reflect a pricing date approximately three business days prior to the statement date. Values for alternative investments such as Managed Futures and REITs (Real Estate Investment Trusts) reflect a pricing date three to five business days prior to the statement date, depending on the availability of the data. The account registration for investments held outside LPL may not be the same as the registration for the LPL account with which it is affiliated. For example, an outside investment with a joint registration may be reflected on an LPL account with an individual registration.

LPL INSURED BANK DEPOSIT SWEEP PROGRAMS Cash in the Insured Cash Account (ICA) and LPL Deposit Cash Account (DCA) programs is protected by the Federal Deposit Insurance Corporation (FDIC). LPL Financial allocates your money to the ICA program to banks in the order of the Priority Bank List and to the DCA program to any bank on the Available Bank List in increments up to the programs disclosed amounts until your balance in each of the ICA and DCA programs is allocated to the program max. All banks are FDIC members. FDIC coverage is \$250,000 per depositor per bank (\$500,000 for joint account

holders). More information on FDIC insurance is available on request, or by visiting the FDIC website at www.fdic.gov. LPL Financial is not a bank. Unless otherwise disclosed, securities and other investments obtained through LPL Financial ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE.

MARGIN ACCOUNT If you use margin, this statement combines information about your investment account(s) and a special miscellaneous account maintained for you under Section 220.6 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the separate account required by Regulation T is available for your inspection upon request.

MONEY MARKET FUNDS Money market fund transactions, if any, are displayed chronologically. The 30-day yield for the fund is also reflected as of the statement date.

MUNICIPAL MATERIAL DISCLOSURE Copies of any material disclosures for municipal bonds are available at www.emma.msrb.org. To obtain specific municipal bond information, enter the nine-digit CUSIP number in the search field within the EMMA web site. If you do not have access to the Internet or would prefer a physical copy of the material disclosure, please contact your financial professional. Additional municipal bond information that may be available on www.emma.msrb.org includes, but is not limited to advance refunding documents, continuing disclosures, including annual financial statements and notices of material events, real-time and historical trade data, daily market statistics and education material.

N/A OR "—" DATA Information that displays as N/A or "—" is unavailable, missing, or incomplete and is treated as zero when calculating account totals, market values and performance.

OPTION CLIENTS Information on commissions and other charges incurred in connection with the execution of options transactions has been included in the confirmations of these transactions furnished to you. A summary of this information will be made available upon request. In accordance with the Option Agreement and Approval form you signed, you must promptly advise the firm of any material change in your investment objectives or financial situation.

ORDER ROUTING Quarterly Order Routing information for equities and options can be found on LPL.com>Disclosures>Market & Trading Disclosures>SEC Rule 606 Report Disclosure. This information is also available upon request.

PAYMENT FOR ORDER FLOW LPL Financial acts as your agent and does not receive any compensation in the form of payment for order flow.

PRICING Securities prices shown on this statement may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. We receive prices from various services, which are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt instruments including, but not limited to, bills, notes, bonds, banker's acceptances, certificates of deposit, or commercial paper, estimated prices may be generated by a matrix system or market driven pricing model, taking various factors into consideration. These prices may not be the actual price you would receive if you sold before the maturity of a certificate of deposit. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, their values have not been included in the Portfolio Summary information at the beginning of this statement.

PRINCIPAL If your broker-dealer is acting as principal in a transaction, your broker-dealer has sold to or bought from you the security, and may have received a profit from the transaction.

PURCHASE COST Original cost including fees, commissions and less accrued interest of the quantity sold or redeemed. For transferred securities, this could be the purchase amount you or the former institution provided to us. Purchase Cost may be adjusted to reflect corporate actions, such as stock splits, mergers, spinoffs, or other events. N/A is displayed when the information is incomplete or missing and is treated as zero when calculating totals.

"Transferred securities may not be included in Purchase Cost."
REGULATION All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market and its clearing house, if any, where the transactions are executed, and of the Financial Industry Regulation Authority (FINRA).

REINVESTMENT The dollar amount of mutual fund distributions, money market fund income, or dividends on other securities on your statement may have been reinvested in additional shares. You will not receive confirmations for these reinvestment transactions. However, you may request information on these transactions by writing to LPL Financial. LPL will also, if requested, furnish you with the time of execution and the name of the person from whom your security was purchased.

REVENUE SHARING LPL may have a fee arrangement with the investment advisor or distributor ("sponsor") of the mutual fund you have purchased, called revenue-sharing. In such case, the sponsor pays LPL a fee based on the amount of your purchase, and LPL provides marketing support to the sponsor and allows the sponsor to access your financial professional so that the sponsor can promote such mutual funds. This arrangement gives LPL a financial incentive to have LPL clients invest in participating mutual funds instead of funds whose sponsors do not make such payments to LPL. Although your financial professional does not share in this compensation, this conflict of interest affects the ability of LPL to provide you with unbiased, objective investment advice concerning the selection of mutual funds for your account. This could mean that other mutual funds, whose sponsors do not make revenue sharing payments, may be more appropriate for your account than the mutual funds whose sponsors make revenue sharing payments to LPL. For a complete list of the participating sponsors, and the range of fee payments, please visit LPL.com>Disclosures>Account Disclosures>Agreements, Fee Schedules & Conflicts of Interest>Third Party Compensation and Related Conflicts of Interest.

STATEMENT OF FINANCIAL CONDITION You may call the LPL Client Service line at (800) 877-7210 to request a copy of LPL's audited and unaudited financial statements at no cost. These statements are available for inspection at LPL's office or online at <https://www.lpl.com/disclosures.html> in the LPL LLC Financial Reports section.

SWEEP OPTION Your account may provide for a daily sweep in an insured bank deposit sweep program (either LPL Insured Cash Account—ICA—or LPL Deposit Cash Account—DCA) or a money market mutual fund. The balance in the ICA, DCA or money market mutual fund sweep may be liquidated on the customer's order and the proceeds returned to the securities account, or remitted to the customer. If you have any questions about your sweep option, including rates of the depository institutions currently participating in the sweep option, or you would like to change your sweep option, please contact your financial professional.

TRADING AWAY POLICY Additional information regarding trading practices of equity portfolio managers on Manager Select and Manager Access Select is available on Third-Party Portfolio Manager Trading Practices page online at <https://www.lpl.com/disclosures.html> in the Market & Trading Disclosures section.

LPL FINANCIAL LLC is an affiliate of LPL Financial Holdings Inc

SILPLNON - REV 05/20

Resolution
OF
CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT
REGARDING OFFICIAL ACTION

WHEREAS, a quorum of the Board of Directors of the Central Oklahoma Master Conservancy District met in a regular meeting and considered approval of financial statements for the operating account for a previous month.

IT IS HEREBY RESOLVED that financial statements for operating account for November 2020 are approved.

APPROVED by a majority of Board members present on this 4th day of February, 2021.

Item D.6

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

Balance Sheet
As of December 31, 2020

	Dec 31, 20	Nov 30, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1023-BANCFIRST #3940 & #0014	2,264,051.31	2,390,676.56	-116,625.25
1051-BANCFIRST # 8204 (AT MKT)	4,317,124.97	4,287,622.44	29,502.53
Total Checking/Savings	6,581,176.28	6,668,299.00	-87,122.72
Accounts Receivable			
1900-ASSESSMENTS RECEIVABLE			
1901-DEL CITY	149,139.95	149,139.95	0.00
1902-OPERATIONS AND MAINTENANCE	49,218.75	49,218.75	0.00
1903-POWER			
Total 1901-DEL CITY	198,358.70	198,358.70	0.00
1905-MIDWEST CITY			
1906-OPERATIONS AND MAINTENANCE	381,345.19	381,345.19	0.00
1907-POWER	198,450.00	198,450.00	0.00
Total 1905-MIDWEST CITY	579,795.19	579,795.19	0.00
1909-NORMAN			
1910-OPERATIONS AND MAINTENANCE	413,438.60	413,438.60	0.00
1911-POWER	146,081.25	146,081.25	0.00
Total 1909-NORMAN	559,519.85	559,519.85	0.00
Total 1900-ASSESSMENTS RECEIVABLE	1,337,673.74	1,337,673.74	0.00
Total Accounts Receivable	1,337,673.74	1,337,673.74	0.00
Other Current Assets			
1920-(BANCFIRST)-DWSRF ESCROW	73,332.90	65,234.91	8,097.99
1951-DWSRF REPYMT DUE-CURRENT	17,352.53	25,213.86	-7,861.33
Total Other Current Assets	90,685.43	90,448.77	236.66
Total Current Assets	8,009,535.45	8,096,421.51	-86,886.06
Fixed Assets			
2000-WATER SUPPLY ASSETS			
BUILDING AND STRUCTURES	54,811.23	54,811.23	0.00
DAM AND RESERVOIR	4,680,177.00	4,680,177.00	0.00
EQUIPMENT AND FENCE	31,209.74	31,209.74	0.00
NEW DEL CITY PIPELINE	4,486,424.40	4,286,547.58	199,876.82
PIPELINE	3,402,225.92	3,402,225.92	0.00
PUMPING PLANT	1,546,837.67	1,546,837.67	0.00
Total 2000-WATER SUPPLY ASSETS	14,201,685.96	14,001,809.14	199,876.82
2010-TRANSFERRED FROM BUREC			
OFFICE FURNITURE & FIXTURES	1,326.00	1,326.00	0.00
SHOP TOOLS	853.00	853.00	0.00
Total 2010-TRANSFERRED FROM BUREC	2,179.00	2,179.00	0.00
2020-OTHER PURCHASED ASSETS			
BUILDINGS-STRUCTURES & ROADS	2,060,361.87	2,060,361.87	0.00
OFFICE EQUIPMENT	99,280.89	99,280.89	0.00
PLANT AND DAM EQUIPMENT	5,055,576.55	5,055,576.55	0.00
VEHICLES AND BOATS	748,744.17	748,744.17	0.00
Total 2020-OTHER PURCHASED ASSETS	7,963,963.48	7,963,963.48	0.00
2030-ALLOWANCE FOR DEPRECIATION	-9,530,233.49	-9,496,921.26	-33,312.23
Total Fixed Assets	12,637,594.95	12,471,030.36	166,564.59
Other Assets			
DWSRF REPAYMENTS-NONCURRENT	520,802.36	520,802.36	0.00
Total Other Assets	520,802.36	520,802.36	0.00
TOTAL ASSETS	21,167,932.76	21,088,254.23	79,678.53
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
4000-CURRENT CLAIMS PAYABLE	37,359.68	34,823.47	2,536.21
Total Accounts Payable	37,359.68	34,823.47	2,536.21
Other Current Liabilities			
4002-DWSRF INTEREST PAYABLE	897.21	897.21	0.00
4004-DUE BUREC-WATER	36,160.00	36,160.00	0.00
4010-PAYROLL DEDUCTIONS			
4014-RETIREMENT PLAN PAYABLE	5,642.06	5,420.01	222.05
4016-GROUP INSURANCE PAYABLE	1,113.20	775.56	337.64
Total 4010-PAYROLL DEDUCTIONS	6,755.26	6,195.57	559.69
4017-COMPENSATED ABSENCES	17,150.38	17,150.38	0.00
4019-CONTRACTS-DUE W/1 YEAR			
4019.3-DWSRF CURRENT PYMTS	94,428.05	94,428.05	0.00
Total 4019-CONTRACTS-DUE W/1 YEAR	94,428.05	94,428.05	0.00
Total Other Current Liabilities	155,390.90	154,831.21	559.69
Total Current Liabilities	192,750.58	189,654.68	3,095.90
Long Term Liabilities			
4020-CONTRACTS PAYABLE			
4055-DWSRF PAYMENTS			
Total 4055-DWSRF PAYMENTS	520,802.36	520,802.36	0.00
4080-NEW DEL CITY PIPELINE LOAN	3,550,984.07	3,371,672.25	179,311.82
Total 4020-CONTRACTS PAYABLE	4,071,786.43	3,892,474.61	179,311.82
Total Long Term Liabilities	4,071,786.43	3,892,474.61	179,311.82
Total Liabilities	4,264,537.01	4,082,129.29	182,407.72
Equity			
4802-BOR MANDATED MAINRESERVE			
4803-RESTRICTED-CAP IMPRVEMENTS	50,000.00	50,000.00	0.00
4806.5 UNRESTRICTED SURPLUS	400,000.00	400,000.00	0.00
4807-UNRESTRICTED SURPLUS	15,210,950.06	15,210,950.06	0.00
Total 4806.5 UNRESTRICTED SURPLUS	15,210,950.06	15,210,950.06	0.00
Net Income	1,242,445.69	1,345,174.88	-102,729.19
Total Equity	16,903,395.75	17,006,124.94	-102,729.19
TOTAL LIABILITIES & EQUITY	21,167,932.76	21,088,254.23	79,678.53

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT
Profit & Loss YTD Comparison

December 2020

	Dec 20	Nov 20	Jul - Dec 20
Income			
4900-ASSESSMENTS			
4901-MUNI SHARE, OPERATING COST			
4902-DEL CITY	0.00	0.00	198,853.27
4903-MIDWEST CITY	0.00	0.00	508,460.26
4904-NORMAN	0.00	0.00	561,251.47
Total 4901-MUNI SHARE, OPERATING COST	0.00	0.00	1,258,565.00
4905-MUNI SHARE, POWER			
4906-DEL CITY	0.00	0.00	65,625.00
4907-MIDWEST CITY	0.00	0.00	264,600.00
4908-NORMAN	0.00	0.00	194,775.00
Total 4905-MUNI SHARE, POWER	0.00	0.00	525,000.00
Total 4900-ASSESSMENTS	0.00	0.00	1,783,565.00
4920-OTHER REVENUES			
4921-MISCELLANEOUS RECEIPTS	53,951.33	600.00	57,206.33
4922- ASSESSMENT ADJUSTMENTS	0.00	0.00	38,046.27
4923-BANK INTEREST INCOME	16,353.48	20,187.72	91,083.50
4925-DWSRF INTEREST INCOME	194.78	278.33	1,645.44
4930-SECURITIES VALUE ADJUSTS	13,179.18	77,224.58	99,088.58
4920-OTHER REVENUES - Other	83.55	0.00	83.55
Total 4920-OTHER REVENUES	83,762.32	98,290.63	287,153.67
Total 4900-OTHER REVENUES	83,762.32	98,290.63	2,070,718.67
Total Income			
Expense			
5000-PERSONNEL			
5000.1-EMPLOYEES' WAGES	39,744.75	38,066.92	230,079.35
5009-EMPLOYEES' RETIREMENT	3,995.75	3,763.35	23,566.53
5011-PAYROLL TAXES	3,419.16	2,912.12	17,979.76
5012-TRAINING, EDUCATION&TRAVEL	76.00	0.00	929.72
5013-UNIFORM & BOOTS ALLOWANCE	184.98	0.00	1,234.47
5014-EMPLOYEE HEALTH, ETC, INS.	4,084.70	4,084.70	24,496.76
5017-SERVICE & SAFETY AWARDS	4,950.59	0.00	4,950.59
5018-TEMPORARY HELP	0.00	0.00	1,764.00
Total 5000-PERSONNEL	56,455.93	48,827.09	305,001.18
5100-MAINTENANCE			
5101-PLANT& DAM R&M, SUPPLIES	2,222.00	1,807.83	14,356.85
5103-VEHICLE OPS, R&M	35.47	3,622.52	8,973.91
5104-BUILDINGS ROADS & GROUNDS	-0.74	1,195.18	1,772.02
5106-EQUIPMENT R&M, RENTAL	1,130.00	64.36	6,690.75
Total 5100-MAINTENANCE	3,386.73	6,689.89	31,793.53
5200-UTILITIES			
5201-TELEPHONE,PAGING,IT SERVIC	1,852.39	1,899.49	12,618.30
5204-ELECTRICITY	1,696.74	737.00	4,158.89
5206-WASTE REMOVAL	97.32	97.32	486.60
Total 5200-UTILITIES	3,646.45	2,733.81	17,263.79
5300-INSURANCE AND BONDS			
5301-INSURANCE	0.00	1,097.00	1,184.00
Total 5300-INSURANCE AND BONDS	0.00	1,097.00	1,184.00
5400-ADMINISTRATIVE EXPENSE			
5401-OFFICE SUPPLIES, MATERIALS	657.42	1,100.74	5,299.28
Total 5400-ADMINISTRATIVE EXPENSE	657.42	1,100.74	5,299.28
5500-PROFESSIONAL SERVICES			
5501-LEGAL	1,940.00	2,420.00	10,225.00
5502-ACCOUNTING AND AUDIT	11,480.00	480.00	13,880.00
5511-WETLAND-SHORELINE STABILIZ	880.00	0.00	-23,439.59
Total 5500-PROFESSIONAL SERVICES	14,300.00	2,900.00	665.41
5600-WATER QUALITY SERVICES			
5601-STREAM GAUGING (OWRB)	0.00	0.00	12,400.00
5603-WATER QUALITY MONITORING	0.00	0.00	11,298.48
Total 5600-WATER QUALITY SERVICES	0.00	0.00	23,698.48
5800-PUMPING POWER			
6000-DEPRECIATION	74,732.75	50,388.77	244,029.02
	33,312.23	33,312.23	199,338.29
Total 5800-PUMPING POWER	188,491.51	147,049.53	828,272.98
Total Expense	-102,729.19	-48,758.90	1,242,445.69
Net Income			

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT
Profit & Loss Budget vs. Actual
July through December 2020

	Jul - Dec 20	Budget	\$ Over Budget
Income			
4900-ASSESSMENTS			
4901-MUNI SHARE, OPERATING COST			
4902-DEL CITY	198,853.27	198,853.27	0.00
4903-MIDWEST CITY	508,460.26	508,460.26	0.00
4904-NORMAN	551,251.47	551,251.47	0.00
Total 4901-MUNI SHARE, OPERATING C...	1,258,565.00	1,258,565.00	0.00
4905-MUNI SHARE, POWER			
4906-DEL CITY	65,625.00	65,625.00	0.00
4907-MIDWEST CITY	264,600.00	264,600.00	0.00
4908-NORMAN	194,775.00	194,775.00	0.00
Total 4905-MUNI SHARE, POWER	525,000.00	525,000.00	0.00
Total 4900-ASSESSMENTS	1,783,565.00	1,783,565.00	0.00
4920-OTHER REVENUES			
4921-MISCELLANEOUS RECEIPTS	57,206.33		
4922- ASSESSMENT ADJUSTMENTS	38,046.27		
4923-BANK INTEREST INCOME	91,083.50		
4925-DWSRF INTEREST INCOME	1,645.44		
4930-SECURITIES VALUE ADJUSTS	99,088.58		
4920-OTHER REVENUES - Other	83.55		
Total 4920-OTHER REVENUES	287,163.67		
Total Income	2,070,718.67	1,783,565.00	287,153.67
Expense			
5000-PERSONNEL			
5000-1-EMPLOYEES' WAGES	230,079.35	223,999.96	6,079.39
5009-EMPLOYEES' RETIREMENT	23,566.53	22,749.98	816.55
5010-DIRECTORS' EXPENSES	0.00	2,499.98	-2,499.98
5011-PAYROLL TAXES	17,979.76	16,500.00	1,479.76
5012-TRAINING, EDUCATION&TRAVEL	928.72	8,749.96	-7,820.24
5013-UNIFORM & BOOTS ALLOWANCE	1,234.47	1,500.00	-265.53
5014-EMPLOYEE HEALTH, ETC, INS.	24,496.76	33,682.50	-9,185.74
5015-WORKMEN'S COMPENSATION	0.00	10,774.95	-10,774.95
5017-SERVICE & SAFETY AWARDS	4,950.59	1,474.96	3,475.63
5018-TEMPORARY HELP	1,764.00		
Total 5000-PERSONNEL	305,001.18	321,932.30	-16,931.12
5100-MAINTENANCE			
5101-PLANT& DAM R&M, SUPPLIES	14,356.85	62,499.98	-48,143.13
5103-VEHICLE OPS, R&M	8,973.91	16,249.95	-7,276.05
5104-BUILDINGS ROADS & GROUNDS	1,772.02	9,999.98	-8,227.96
5106-EQUIPMENT R&M, RENTAL	6,690.75	8,499.98	-1,809.23
Total 5100-MAINTENANCE	31,793.53	97,249.90	-65,456.37
5200-UTILITIES			
5201-TELEPHONE,PAGING,IT SERVIC	12,618.30	9,750.00	2,868.30
5204-ELECTRICITY	4,158.89	4,249.95	-91.07
5205-PROPANE	0.00	3,000.00	-3,000.00
5206-WASTE REMOVAL	486.60	399.96	86.62
Total 5200-UTILITIES	17,263.79	17,399.94	-136.15
5300-INSURANCE AND BONDS			
5301-INSURANCE	1,184.00	22,500.00	-21,316.00
Total 5300-INSURANCE AND BONDS	1,184.00	22,500.00	-21,316.00
5400-ADMINISTRATIVE EXPENSE			
5401-OFFICE SUPPLIES, MATERIALS	5,299.28	7,500.00	-2,200.72
Total 5400-ADMINISTRATIVE EXPENSE	5,299.28	7,500.00	-2,200.72
5500-PROFESSIONAL SERVICES			
5501-LEGAL	10,225.00	30,000.00	-19,775.00
5502-ACCOUNTING AND AUDIT	13,880.00	12,274.96	1,605.04
5503-CONSULTANTS AND ENGINEERS	0.00	19,999.96	-19,999.96
5504-CONSULTANT- TECHNICAL	0.00	0.00	0.00
5507-ENGINEERING-REUSE PROJECT	0.00	0.00	0.00
5511-WETLAND-SHORELINE STABILIZ	-23,439.59		
Total 5500-PROFESSIONAL SERVICES	665.41	62,274.92	-61,609.51
5600-WATER QUALITY SERVICES			
5601-STREAM GAUGING (OWRB)	12,400.00	8,799.98	3,600.02
5603-WATER QUALITY MONITORING	11,298.48	33,000.00	-21,701.52
5607-02 TANK RENTAL-SDOX SYSTEM	0.00	36,999.98	-36,999.98
Total 5600-WATER QUALITY SERVICES	23,698.48	78,799.96	-55,101.48
5800-PUMPING POWER			
5950-ASSET PURCHASES & RESERVES	244,029.02	262,500.00	-18,470.98
6000-DEPRECIATION	199,338.29	21,499.96	-21,499.96
Total Expense	828,272.98	891,656.98	-63,384.00
Net Income	1,242,445.69	891,908.02	350,537.67

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT
BANCFIRST #3940 & # 0014 ACTIVITY

December 2020

Type	Date	Nu	Name	Memo	Split	Amount	Balance
1023-BANCFIRST #3940 & #0014							
Check	12/1/2020		Bank charge			-53.50	-53.50
Check	12/1/2020		SWEEP CHARGE			-537.34	-537.34
Deposit	12/1/2020			sweep fee rebate		473.84	-53.50
Deposit	12/5/2020			Deposit		29.13	-34.37
Deposit	12/17/2020			capital gain???		1.00	-33.37
Transfer	12/17/2020			bank transfer		179,311.82	179,278.45
Deposit	12/28/2020			bank check rent		600.00	179,878.45
Deposit	12/17/2020			Deposit		5,972.86	185,851.31
Deposit	12/15/2020			equipment sales		53,351.33	239,202.64
Deposit	12/6/2020			bank charge rebate		2,198.80	241,393.94
Check	12/18/2020					63.50	241,330.45
Check	12/10/2020					-8,097.99	233,232.46
Deposit	12/31/2020			voided check # 20008		484.16	233,716.13
Bill Pmt -Check	12/6/2020			wages for 11/10/20 thru 20034		4,950.36	238,666.49
Bill Pmt -Check	12/6/2020			FICA/FWIT THRU 12/10/20		-23,769.52	214,896.97
Bill Pmt -Check	12/6/2020			OWIT THRU 12/10/20		-9,149.00	205,747.97
Bill Pmt -Check	12/6/2020			129423800-9		-29.27	205,718.70
Bill Pmt -Check	12/6/2020			payroll 12-10-20		-2,735.00	203,000.98
Bill Pmt -Check	12/6/2020			12-10-20 payroll		194,703.62	201,151.98
Bill Pmt -Check	12/6/2020			div # 0759 group # 100914		-5,448.36	190,703.62
Bill Pmt -Check	12/6/2020			25-2886		-3,969.14	190,734.48
Bill Pmt -Check	12/6/2020			590688-5		-211.81	190,455.79
Bill Pmt -Check	12/6/2020			9900 026583 4		-563.07	189,680.91
Bill Pmt -Check	12/6/2020			2118		-78.04	189,502.87
Bill Pmt -Check	12/6/2020			35937503-2		-45.51	189,557.36
Bill Pmt -Check	12/6/2020			415320357566		-46,797.34	142,760.02
Bill Pmt -Check	12/6/2020			810042184		-87.32	142,672.70
Bill Pmt -Check	12/6/2020			17-15, 2020 to Nov 28, 2020		-688.00	141,974.70
Bill Pmt -Check	12/6/2020			FCM # 99957 inv 2087960		-11,000.00	130,974.70
Bill Pmt -Check	12/6/2020			COMCD 2020-4		-5,600.00	125,374.70
Bill Pmt -Check	12/6/2020			160371-VOIDED		-1,236.31	124,138.39
Bill Pmt -Check	12/6/2020			customer # 98957 inv # D247...		-290.00	123,866.39
Bill Pmt -Check	12/6/2020			7005968200		-890.00	123,006.39
Bill Pmt -Check	12/10/2020			XXXX XXXX XXXX 2834		-613.84	122,392.57
Bill Pmt -Check	12/10/2020			XXXX XXXX XXXX 4512		-125.00	121,792.27
Bill Pmt -Check	12/10/2020			736847		-125.00	121,667.27
Bill Pmt -Check	12/10/2020			9727824246		-830.52	120,764.74
Bill Pmt -Check	12/10/2020			Nov. 28, 2020 thru Dec 12, 2...		-91.98	118,824.74
Bill Pmt -Check	12/15/2020			11112-28103		-8,640.00	110,184.76
Bill Pmt -Check	12/15/2020			105003		-72.97	110,052.48
Bill Pmt -Check	12/15/2020			9732405484		-11,300.00	109,992.51
Bill Pmt -Check	12/15/2020			93035800		-46.98	109,992.51
Bill Pmt -Check	12/22/2020			287251073709		-325.00	108,815.53
Bill Pmt -Check	12/22/2020			disbursement # 11		-70.00	108,490.53
Bill Pmt -Check	12/22/2020			Dec 13 thru Dec 26		-370.63	108,420.53
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-480.00	107,949.90
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-52.90	107,949.90
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-179,311.82	107,517.00
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-6,000.00	-71,794.82
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-1,233.00	-77,794.82
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-302.59	-79,027.82
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-408.00	-79,330.41
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-408.00	-80,146.41
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-983.00	-81,123.41
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-32,745.41	-113,868.82
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-1,233.00	-115,101.82
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-73.00	-115,174.82
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-33,820.41	-148,995.23
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-31.27	-149,026.50
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-1,013.36	-150,039.86
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-302.41	-150,342.27
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-282.46	-150,624.73
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-744.30	-151,369.03
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-282.08	-151,651.11
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-927.80	-152,578.91
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-29,532.86	-182,111.77
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-511.28	-182,623.05
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-299,248.30
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-415,873.55
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-532,498.80
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-649,124.05
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-765,749.30
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-882,374.55
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-998,999.80
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-1,115,625.05
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-1,232,250.30
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-1,348,875.55
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-1,465,500.80
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-1,582,126.05
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-1,698,751.30
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-1,815,376.55
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-1,932,001.80
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-2,048,627.05
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-2,165,252.30
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-2,281,877.55
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-2,398,502.80
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-2,515,128.05
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-2,631,753.30
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-2,748,378.55
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-2,865,003.80
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-2,981,629.05
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-3,098,254.30
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-3,214,879.55
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-3,331,504.80
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-3,448,129.55
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-3,564,754.80
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-3,681,379.55
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-3,798,004.80
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-3,914,629.55
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-4,031,254.80
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-4,147,880.05
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-4,264,505.30
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-4,381,130.55
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-4,497,755.80
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-4,614,381.05
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-4,731,006.30
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-4,847,631.55
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-4,964,256.80
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-5,080,882.05
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-5,197,507.30
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-5,314,132.55
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-5,430,757.80
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-5,547,383.05
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-5,664,008.30
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-5,780,633.55
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-5,897,258.80
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-6,013,884.05
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-6,130,509.30
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-6,247,134.55
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-6,363,759.80
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-6,480,385.05
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-6,597,010.30
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-6,713,635.55
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-6,830,260.80
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-6,946,886.05
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-7,063,511.30
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-7,180,136.55
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-7,296,761.80
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-7,413,387.05
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-7,530,012.30
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-7,646,637.55
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-7,763,262.80
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-7,879,888.05
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-8,000,000.00
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-8,120,112.00
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-8,240,224.00
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-8,360,336.00
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-8,480,448.00
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-8,600,560.00
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-8,720,672.00
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-8,840,784.00
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-8,960,896.00
Bill Pmt -Check	12/22/2020			longevity & safety award-VOI...		-116,625.25	-9,081,008.00
Bill P							

COMCD

Account Number: [REDACTED]
4th Quarter 2020 Statement

Values as of December 31, 2020

CENTRAL OKLAHOMA
MASTER CONSERVANCY DISTRICT
A NON-PROFIT ORGANIZATION
12500 ALAMEDA DRIVE
NORMAN OK 73026

Investment Objective



Income with Capital Preservation

Your Financial Advisor: Robert Lockard Sr
580-221-5250 | rob.lockard@LPL.com
310 W Main St
Ardmore, OK 73401

Value on January 1, 2020

\$0.00

Value as of last statement 11/30/2020

\$4,287,622.44

Value on December 31, 2020

\$4,317,124.97

\$5,100,000
\$4,080,000
\$3,060,000
\$2,040,000
\$1,020,000
\$0

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

Net Invested
Since 06/01/2020
\$802,143

Net Change

Account Summary

Starting Value

Total Change in Value of Assets

Inflows

Outflows

Dividends

Interest

Capital Gains

Other Distributions

Fees / Expenses

Market Fluctuations¹

Total Ending Value (December 31, 2020)

4th Quarter
10/01 - 12/31/2020

\$4,181,819.59

\$135,305.38

—

\$1,111.82

\$35,632.14

\$8,527.64

—

—

\$90,033.78

\$4,317,124.97

Year to Date
01/01 - 12/31/2020

—

\$4,317,124.97

\$802,143.32

—

\$1,111.82

\$74,722.94

\$8,527.64

—

\$95.00

\$3,430,524.25

\$4,317,124.97

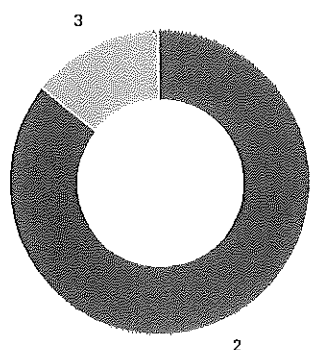
¹ Market Fluctuations reflects the impact of changes in the value of securities held in your LPL Financial account, as well as the impact of any transfers of securities into or out of your account during the statement period.



Gain/Loss Summary

	Realized		Unrealized
	4th Quarter 10/01 - 12/31/2020	Year to Date 01/01 - 12/31/2020	As of 12/31/2020
Short Term Gain	—	—	\$19,415.66
Short Term Loss	—	—	(\$14,236.27)
Net Short Term Gain or Loss	—	—	\$5,179.39
Long Term Gain	—	\$9,563.63	\$196,153.20
Long Term Loss	—	—	(\$10,170.14)
Net Long Term Gain or Loss	—	\$9,563.63	\$185,983.06
Unknown Purchase Date	—	—	—
Total	—	\$9,563.63	\$191,162.45

Asset Allocation As of 12/31/2020



1.	Equities & Options	—	—
2.	Fixed Income	85.80%	\$3,704,143.50
3.	ETPs, Mutual, Closed-End & Interval Funds	13.80%	\$595,819.69
4.	Alternative Investments	—	—
5.	Annuities	—	—
6.	Cash & Cash Equivalents	0.40%	\$17,161.78
7.	Other	—	—
	Total Ending Value	100.00%	\$4,317,124.97

Account Holdings As of December 31, 2020

Cash and Cash Equivalents

Description	Interest / Dividend Paid in December	Interest / Dividend Rate ³	Current Balance
Insured Cash Account ⁴			
Tristate Capital Bank			\$17,160.44
Wells Fargo Bank NA			\$0.94
HSBC Bank USA NA			\$0.37
JPMorgan Chase Bank NA			\$0.03
Total Insured Cash Account	\$2.33	0.010%	\$17,161.78
Total Cash and Cash Equivalents			\$17,161.78

ETPs, Mutual Funds, Exchange-Traded Closed-End Funds and Interval Funds

Security ID / Description	Quantity Price (\$)	Market Value (\$)	Cost Basis (\$) Purchase Cost (\$) ⁵	Unrealized Gain / Loss (\$)	Estimated Annual Income (\$) ^a Est 30-Day Yield ^a
ABALX AMERICAN BALANCED CL A ⁶	11,440.776 \$30.20	345,511.43	359,644.46 350,005.00	(14,133.03)	4,575 1.32%
EALDX EATON VANCE SHORT DURATION GOVT INCOME CL A ⁶	30,826.141 \$8.12	250,308.26	250,005.00 250,005.00	303.26	5,302 2.12%
Total of ETPs, Mutual Funds, Exchange-Traded Closed-End Funds and Interval Funds		595,819.69	609,649.46 600,010.00	(13,829.77)	9,877

⁶ Dividends and/or capital gains distributed by this security will be reinvested.

Corporate Bonds

Security ID / Description	Quantity Price (\$)	Market Value (\$)	Cost Basis (\$)	Unrealized Gain / Loss (\$) Accrued Int (\$)	Estimated Annual Income (\$) ^a Est 30-Day Yield ^a
002824BB5 ABBOTT LABS SR NOTE CPN 2.950% DUE 03/15/25 DTD 03/10/15 FC 09/15/15 CALL 12/15/24 @ 100.000 MOODYS RATING: A3 S&P RATING: A	312,000 \$109.6091	341,980.39	315,054.82	26,925.57 2,710.07	9,204 2.69%
06048WXS4 BANK AMERICA CORP SR UNSECD NOTE STEP CPN 4.000% DUE 10/30/28 DTD 10/30/18 FC 04/30/19 CALL 04/30/21 @ 100.000 MOODYS RATING: A2 S&P RATING: A-	285,000 \$100.7384	287,104.44	269,101.83	18,002.61 1,931.67	11,400 3.97%

Corporate Bonds continued on next page...

³ Bank Deposit Sweep interest is the current rate. Money Market Sweep dividend is a 30-day yield.

⁴ Bank Deposit Sweep Accounts are FDIC insured, are not obligations of LPL Financial or SIPC, and are not available for margin purposes. See message section for further information.

⁵ Purchase Cost equals Cost Basis of Equities and Mutual Funds less any reinvested dividends and interest.

⁶ Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated.

Account Holdings As of December 31, 2020 *Continued*Corporate Bonds *Continued*

Security ID / Description	Quantity Price (\$)	Market Value (\$)	Cost Basis (\$)	Unrealized Gain / Loss (\$) Accrued Int (\$)	Estimated Annual Income (\$) * Est 30-Day Yield *
097023BK0 BOEING CO SR NOTE CPN 3.300% DUE 03/01/35 DTD 02/20/15 FC 09/01/15 CALL 09/01/34 @ 100.000 MOODYS RATING: BAA2 S&P RATING: BBB-	44,000 \$100.0266	44,011.70	44,901.48	(889.78) 484.00	1,452 3.30%
097023BR5 BOEING CO SR NOTE CPN 2.250% DUE 06/15/26 DTD 05/18/16 FC 12/15/16 CALL 03/15/26 @ 100.000 MOODYS RATING: BAA2 S&P RATING: BBB-	150,000 \$102.5309	153,796.35	150,974.23	2,822.12 150.00	3,375 2.19%
05565QDM7 BP CAP MKTS PLC GTD NOTE CPN 3.588% DUE 04/14/27 DTD 02/14/17 FC 10/14/17 CALL 01/14/27 @ 100.000 MOODYS RATING: A1 S&P RATING: A-	150,000 \$113.611	170,416.50	163,471.60	6,944.90 1,151.15	5,382 3.16%
10922NAC7 BRIGHTHOUSE FINL INC SR NOTE CPN 3.700% DUE 06/22/27 DTD 12/22/17 FC 06/22/18 CALL 03/22/27 @ 100.000 MOODYS RATING: BAA3 S&P RATING: BBB+	250,000 \$108.2884	270,721.00	246,119.20	24,601.80 231.25	9,250 3.42%
20826FAA4 CONOCOPHILLIPS CO GTD NOTE CPN 2.400% DUE 12/15/22 DTD 12/07/12 FC 06/15/13 CALL 09/15/22 @ 100.000 MOODYS RATING: A3 S&P RATING: A	175,000 \$103.3819	180,918.32	172,680.20	8,238.12 186.67	4,200 2.32%
36966TDN9 GENL ELECTRIC CAP CORP INTERNOTES SURVIVOR OPTION CPN 4.300% DUE 11/15/25 DTD 11/03/11 FC 05/15/12 MOODYS RATING: BAA1 S&P RATING: BBB+	300,000 \$111.9571	335,871.30	300,000.00	35,871.30 1,648.33	12,900 3.84%
38143C6D8 GOLDMAN SACHS GROUP INC MEDIUM TERM NOTE NO SURVIVOR OPTION CPN 3.000% DUE 08/15/29 DTD 08/04/16 FC 09/15/16 CALL 08/15/28 @ 100.000 MOODYS RATING: A3 S&P RATING: BBB+	161,000 \$101.7486	163,815.24	161,054.10	2,761.14 214.67	4,830 2.95%
500255AS3 KOHLS CORP NOTE CPN 3.250% DUE 02/01/23 DTD 09/25/12 FC 02/01/13 CALL 11/01/22 @ 100.000 MOODYS RATING: BAA2 S&P RATING: BBB-	200,000 \$102.875	205,750.00	200,572.09	5,177.91 2,708.33	6,500 3.16%
594918BB9 MICROSOFT CORP NOTE CPN 2.700% DUE 02/12/25 DTD 02/12/15 FC 08/12/15 CALL 11/12/24 @ 100.000 MOODYS RATING: AAA S&P RATING: AAA	76,000 \$108.3871	82,374.19	75,332.36	7,041.83 792.30	2,052 2.49%

Corporate Bonds continued on next page...

^a Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated.

Account Holdings As of December 31, 2020 *Continued*Corporate Bonds *Continued*

Security ID / Description	Quantity Price (\$)	Market Value (\$)	Cost Basis (\$)	Unrealized Gain / Loss (\$) Accrued Int (\$)	Estimated Annual Income (\$) ^a Est 30-Day Yield ^a
594918BC7 MICROSOFT CORP NOTE CPN 3.500% DUE 02/12/35 DTD 02/12/15 FC 08/12/15 CALL 08/12/34 @ 100.000 MOODYS RATING: AAA S&P RATING: AAA	165,000 \$122.7305	202,505.32	171,394.51	31,110.81 2,229.79	5,775 2.85%
655664AS9 NORDSTROM INC SR NOTE CPN 4.000% DUE 03/15/27 DTD 03/09/17 FC 09/15/17 CALL 12/15/26 @ 100.000 MOODYS RATING: BAA3 S&P RATING: BB+	250,000 \$99.25	248,125.00	256,665.41	(8,540.41) 2,944.44	10,000 4.03%
682680AQ6 ONEOK INC NEW NOTE CPN 4.250% DUE 02/01/22 DTD 01/26/12 FC 08/01/12 CALL 11/01/21 @ 100.000 MOODYS RATING: BAA3 S&P RATING: BBB	95,000 \$103.0945	97,939.77	91,265.00	6,674.77 1,682.29	4,037 4.12%
717081DM2 PFIZER INC SR NOTE CPN 3.400% DUE 05/15/24 DTD 05/15/14 FC 11/15/14 MOODYS RATING: A2 S&P RATING: A+	132,000 \$109.8766	145,037.11	133,237.08	11,800.03 573.47	4,488 3.09%
718549AB4 PHILLIPS 66 PARTNERS LP SR NOTE CPN 3.605% DUE 02/15/25 DTD 02/23/15 FC 08/15/16 CALL 11/15/24 @ 100.000 MOODYS RATING: BAA3 S&P RATING: BBB	107,000 \$108.0382	115,600.87	106,937.86	8,663.01 1,457.22	3,857 3.34%
755111BX8 RAYTHEON CO NOTE CPN 2.500% DUE 12/15/22 DTD 12/04/12 FC 06/15/13 CALL 09/15/22 @ 100.000 MOODYS RATING: WR S&P RATING: A-	250,000 \$103.5354	258,838.50	249,554.20	9,284.30 277.78	6,250 2.41%
844741BC1 SOUTHWEST ARLNS CO NOTE CPN 3.000% DUE 11/15/26 DTD 11/04/16 FC 05/15/17 CALL 08/15/26 @ 100.000 MOODYS RATING: BAA1 S&P RATING: BBB	150,000 \$106.625	159,937.50	150,695.36	9,242.14 575.00	4,500 2.81%
88165FAG7 TEVA PHARM FIN CO BV SR NOTE CPN 2.950% DUE 12/18/22 DTD 12/18/12 FC 06/18/13 MOODYS RATING: BA2 S&P RATING: BB-	240,000 \$99.75	239,400.00	240,139.95	(739.95) 255.67	7,080 2.96%
Total of Corporate Bonds		3,704,143.50	3,499,151.28	204,992.22 22,204.10	116,532

^a Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated.

Account Holdings As of December 31, 2020 *Continued*

Total Account Holdings

Market Value (\$)	Cost Basis (\$) Purchase Cost (\$) ^a	Unrealized Gain / Loss (\$)	Estimated Annual Income (\$) ^a
4,317,124.97	4,125,962.52 617,171.78	191,162.45	126,409

Cash Activity Summary

	Since last statement 12/01 - 12/31/2020	4th Quarter 10/01 - 12/31/2020	Year to Date 01/01 - 12/31/2020
Securities Purchased	(\$600,010.00)	(\$600,010.00)	(\$1,068,040.70)
Securities Sold	—	—	\$208,241.22
Cash Inflows	—	—	\$802,143.32
Cash Outflows	—	—	—
Dividends	\$1,111.82	\$1,111.82	\$1,111.82
Interest	\$15,482.33	\$35,632.14	\$74,722.94
Capital Gains	\$8,527.64	\$8,527.64	\$8,527.64
Other Distributions	—	—	—
Reinvestments	(\$9,639.46)	(\$9,639.46)	(\$9,639.46)
Fees / Expenses ⁷	—	—	\$95.00

Account Activity December 1 - December 31, 2020 (Since last statement)

Date	Transaction Type	Description/Security ID	Price(\$) Quantity	Amount
12/11/2020	Purchase	AMERICAN BALANCED CL A ABALX	\$31.48 11,118.17	(\$350,005.00)
12/11/2020	Purchase	EATON VANCE SHORT DURATION GOVT INCOME CL A EALDX	\$8.11 30,826.141	(\$250,005.00)
12/15/2020	Interest	BOEING CO SR NOTE CPN 2.250% DUE 06/15/26 DTD 05/18/16 FC 12/15/16 CALL 03/15/26 @ 100.000 121520 150,000 097023BR5	— —	\$1,687.50

Account Activity continued on next page...

⁶ Purchase Cost equals Cost Basis less any reinvested dividends, interest, Fixed Income and Alternative Investments.^a Refer to the statement message titled ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY) for information on how this figure is calculated.⁷ Fees and expenses include account, custodial and advisory fees assessed during the statement period.

Account Activity December 1 - December 31, 2020 (Since last statement) Continued

Date	Transaction Type	Description/Security ID	Price(\$) Quantity	Amount
12/15/2020	Interest	CONOCOPHILLIPS CO GTD NOTE CPN 2.400% DUE 12/15/22 DTD 12/07/12 FC 06/15/13 CALL 09/15/22 @ 100.000 121520 175,000 20826FAA4	— —	\$2,100.00
12/15/2020	Interest	GOLDMAN SACHS GROUP INC MEDIUM TERM NOTE NO SURVIVOR OPTION CPN 3.000% DUE 08/15/29 DTD 08/04/16 FC 09/15/16 121520 161,000 38143C6D8	— —	\$402.50
12/15/2020	Interest	RAYTHEON CO NOTE CPN 2.500% DUE 12/15/22 DTD 12/04/12 FC 06/15/13 CALL 09/15/22 @ 100.000 121520 250,000 755111BX8	— —	\$3,125.00
12/15/2020	Sweep (Withdrawal)*	INSURED CASH ACCOUNT	— —	(\$600,010.00)
12/16/2020	Long-Term Capital Gain	AMERICAN BALANCED CL A 121620 11,118.17000 ABALX	— —	\$8,527.64
12/16/2020	Cash Dividend	AMERICAN BALANCED CL A 121620 11,118.17000 ABALX	— —	\$1,111.82
12/16/2020	LT Capital Gain Reinvest	AMERICAN BALANCED CL A REINVEST AT 29.880 ABALX	— 285.396	(\$8,527.64)
12/16/2020	Dividend Reinvest	AMERICAN BALANCED CL A REINVEST AT 29.880 ABALX	— 37.21	(\$1,111.82)
12/16/2020	Sweep (Deposit)*	INSURED CASH ACCOUNT	— —	\$7,315.00
12/18/2020	Interest	TEVA PHARM FIN CO BV SR NOTE CPN 2.950% DUE 12/18/22 DTD 12/18/12 FC 06/18/13 121820 240,000 88165FAG7	— —	\$3,540.00
12/21/2020	Sweep (Deposit)*	INSURED CASH ACCOUNT	— —	\$3,540.00
12/22/2020	Interest	BRIGHTHOUSE FINL INC SR NOTE CPN 3.700% DUE 06/22/27 DTD 12/22/17 FC 06/22/18 CALL 03/22/27 @ 100.000 122220 250,000 10922NAC7	— —	\$4,625.00
12/23/2020	Sweep (Deposit)*	INSURED CASH ACCOUNT	— —	\$4,625.00
12/31/2020	Interest	INSURED CASH ACCOUNT 123120 17,161	— —	\$2.33

Account Activity continued on next page...

^a Bank Deposit and Money Market Sweep transactions reflect the net of all transfers of free cash balance to and from your sweep on the date referenced.

Account Activity December 1 - December 31, 2020 (Since last statement) *Continued*

Date	Transaction Type	Description/Security ID	Price(\$) Quantity	Amount
12/31/2020	Sweep (Interest Deposit)*	INSURED CASH ACCOUNT	— —	\$2.33

Dividends, Interests, Capital Gains, and Other Distributions Not Yet Paid

(Transactions are not final and are subject to change)

Closing Date	Transaction Type	Description/Security ID	Record Date	Quantity Rate	Amount of Payment (\$)
01/15/21	Interest	GOLDMAN SACHS GROUP INC MEDIUM TERM NOTE NO SURVIVOR OPTION CPN 3.000% DUE 08/15/29 DTD 08/04/16 FC 09/15/16 CALL 08/15/28 @ 100.000 38143C6D8	12/30/20	161,000 \$2.5000	402.50

Realized Gain/Loss Year-to-date January 1 - December 31, 2020

Security/Description	Quantity Cost Basis (\$)	Proceeds (\$)	Short-Term Gain / Loss (\$)	Long-Term Gain / Loss (\$)
00206RBD3 AT&T INC GLBL NOTE CPN 3.000% DUE 02/15/22 DTD 02/13/12 FC 08/15/12	(200,000) 198,677.59	208,241.22	—	9,563.63
Total	198,677.59	208,241.22	—	9,563.63

a Bank Deposit and Money Market Sweep transactions reflect the net of all transfers of free cash balance to and from your sweep on the date referenced.

Messages From LPL Financial

PAPERLESS STATEMENTS

Go paperless and view your monthly statements and trade confirmations online. Monthly statements are available online within three business days, and trade confirmations are available the next business day after the trade is executed. To go paperless, click on the LPL Account View link accessible through your financial professional or institution website. Paperless statements are convenient, secure, fast and environmentally friendly. Enjoy the many benefits of free paperless statements and sign up today.

ESTIMATED ANNUAL INCOME (EAI) AND ESTIMATED YIELD (EY)

EAI is calculated by taking the indicated annualized dividend and multiplying by the number of shares owned. EY is calculated by taking the EAI and dividing by the aggregate value of the shares owned. If no dividend information is available, no EAI or EY numbers will be generated. EAI and EY for certain types of securities could include a return of principal or capital gains in which case the EAI and EY would be overstated. EAI and EY are estimates and the actual income and yield might be lower or higher than the estimated amounts. Additionally the actual dividend or yield may vary depending on the security issuer's approval of paying the dividends. EY reflects only the income generated by an investment. It does not reflect changes in its price, which may fluctuate.

NON-TRANSFERABLE SECURITIES THAT ARE WORTHLESS

As part of our continuing effort to provide exceptional service, please be advised that LPL Financial will remove any non-transferable securities that are worthless from customer accounts. Your account may or may not be affected. Should you have any questions or concerns, please contact your financial professional.

SETTLEMENT FEE

LPL passes through certain regulatory fees incurred by LPL as a result of executing the transaction on your behalf. This includes fees charged under Section 31 of the Securities Exchange Act for sell transactions in equities and options.

POLICY FOR BENEFICIARY ACCOUNTS

Beneficiaries are required to open an account to receive any securities or cash from a deceased client's account. LPL generally will divide all securities and cash proportionately among the designated beneficiaries based on the allocations indicated by the account holder. However, this policy and procedure address specific situations, such as the treatment of securities remaining after the proportionate division of assets. You may visit lpl.com to learn more.

ICA INFORMATION

Your balances in the Insured Cash Account (ICA) Program are allocated to each depository institution on the Priority Bank List in increments of \$246,500 for individual and trust accounts and \$493,000 for joint accounts. As always, you should review your cash positions with various depository institutions to determine whether your cash is within the FDIC insurance coverage limits. For more information about FDIC insurance limits, please contact your financial professional or go to www.fdic.gov

Please be advised that the Priority Bank List for the ICA Program may change from time to time. These changes include the order of priority in which banks are listed as well as the addition and removal of banks. Please be sure to consult your financial professional or LPL.com periodically throughout the month for recent updates and information regarding how these changes may impact your account.

LPL RELATIONSHIP SUMMARY AVAILABLE ONLINE

LPL financial professionals offer brokerage services, investment advisory services, or both, depending on their licenses. Brokerage and investment advisory services, and the fees we charge for them, differ, and it's important that you understand the differences. Our Relationship Summary explains the various services we offer, how we charge for those services, and conflicts of interest that exist when we provide our services. Please visit lpl.com/CRS to learn more.

YEAR-END ACCOUNT STATEMENTS/MULTIPLE FORM 1099s

This statement reflects only business conducted with your financial advisor during the time LPL Financial acted as broker-dealer. If you transferred an account to LPL Financial from another broker-dealer during 2020, your previous firm(s) should send you one or more Form 1099s summarizing any reportable account activity that took place before your account was transferred to LPL Financial. If your account was converted from Pershing or a different clearing firm during 2020, you may also receive one or more Form 1099s from those clearing firms. Please be sure to include all Form 1099s when completing your tax returns.

Messages From LPL Financial *(continued)*

DECEMBER DIVIDENDS FOR CERTAIN MUTUAL FUNDS

This statement may not reflect all dividends applied to late December 2020 on certain mutual fund shares that may be held in your account. These dividends will be shown on your next month's statement. For tax purposes, these dividends will be reported on your annual 1099-DIV statement as income earned during 2020. You will not receive a 1099-DIV statement for any dividends paid to a retirement account; as such income is tax-deferred.

IMPORTANT TAX REMINDER: IRS 1099 MAILING SCHEDULE

Effective since 2009, Section 6045(b) of the Internal Revenue Code extended the due date to furnish 1099 Consolidated Reporting statements to customers from January 31 to February 15.

LPL Financial plans to begin mailing consolidated 1099s on January 29, on a staggered mailing schedule. In order to minimize corrected forms, holders of securities that do not send final tax distribution information until February (mutual funds, REITs, CMO/REMICs, UITs and certain foreign securities) will have their consolidated forms mailed February 26 through March 12, 2021.

As it is common for investment companies to amend tax information, LPL Financial will request a supplemental mailing extension in the event investment companies do not furnish tax information to LPL Financial in time for its own February 12 mailing deadline. Holders of securities impacted by delayed tax information will have their consolidated 1099 form mailed by March 12, 2021.

Ask your Financial Professional about a preliminary copy of your consolidated 1099 Tax form that will be available in AccountView on February 19 for holders that will not receive a final Consolidated 1099 Tax Statement until February 22 through March 12. This is an advanced draft copy of the 1099 consolidated tax form and will not be mailed or available on Turbo Tax. All pages of the document are informational only and may be used to assist with tax preparation.

ORDER ROUTING INFORMATION

In accordance with SEC Rule 606, LPL makes available information on order routing at www.LPL.com/disclosures/sec-disclosures.html. Upon request, LPL will also provide a customer a written copy of that disclosure along with specific details on orders in NMS stocks that are submitted on a held basis, orders in NMS stocks that are submitted on a not held basis, and for orders in NMS securities that are option contracts. As required by the Rule, LPL will provide the identity of the venue to which the orders were routed for execution for the six months prior to the request, whether the orders were directed or non-directed orders, and the time of any transactions that resulted from such orders.

LPL BANK SWEEP PROGRAMS

LPL is making changes to our cash sweep programs, Insured Cash Account (ICA) and Deposit Cash Account (DCA), to provide for backup cash sweep destinations in the event that total balances in the ICA or DCA near or exceed the existing capacity available within bank contracts. If the backup is initiated, you may see additional sweep account activity on your statement and in AccountView. For more information, please visit LPL.com or speak with your financial professional.

Disclosures and Other Information

ACCOUNT PROTECTION LPL Financial is a member of the Securities Investor Protection Corporation (SIPC). SIPC provides protection for your account up to \$500,000, of which \$250,000 may be claims for cash, in the unlikely event that LPL falls financially. SIPC protection limits apply to all accounts that you hold in a particular capacity. For example, if you hold two accounts at LPL as a sole account holder and third as a joint account holder, the two individual accounts are protected under SIPC up to a combined limit of \$500,000, and the joint account is protected under SIPC separately up to \$500,000. LPL Insured Cash Account (ICA) and LPL Deposit Cash Account (DCA) are not protected by SIPC. More information on SIPC, including obtaining an explanatory SIPC Brochure, may be obtained by calling SIPC directly at (202) 371-8300 or by visiting www.sipc.org. The account protection applies when an SIPC member firm fails financially and is unable to meet its obligations to securities clients, but it does not protect against losses from the rise and fall in the market value of investments.

ADJUSTED COST The cost basis of securities sold, matured, redeemed or exercised is adjusted for return of principal, original issue discount, accrual and partnership distributions for CMO, CDO, REMIC and MLP transactions. Eligible securities on the Realized Gains and Losses Statement have not been adjusted for bond amortization, return of capital, liquidating distributions, wash sales or similar items. N/A displays when the information is incomplete or missing and is treated as zero when calculating totals.

ADJUSTMENTS TO OPTION CONTRACTS As a general rule, corporate actions can result in an adjustment in the number of shares underlying an options contract or the exercise price, or both. Please review any adjustment to an option position. Contact your financial professional for further information with respect to option contract adjustment or visit the OCC website at <http://www.optionsclearing.com/webapps/informemos>.

AGENCY If LPL Financial acts as your agent, or as agent for both you and another person in a transaction, the transaction details, including the identity of the seller or buyer and the source and amount of any fees or payments will be supplied upon written request.

ASSET-BACKED SECURITIES The actual yield from transactions in asset-backed securities (e.g., CMO, FNMA, FHLMC OR GNMAs transactions) may vary according to the rate at which the underlying assets or receivables are repaid. Information about yield factors is available from your financial professional on request.

CALLED SECURITIES In the event of a partial call of corporate or municipal bonds, or preferred stock held in bulk segregation, the securities to be called will automatically be selected on a random basis, as is customary in the securities industry. The probability that your securities will be selected is proportional to the amount of your holdings relative to the bulk holdings. A detailed description of the random selection procedure is available upon request.

CHANGE OF ADDRESS Please notify your financial professional or LPL Financial promptly in writing of any change of address.

COST BASIS Transactions are automatically paired against holdings on a "First-In/First-Out" basis (unless manually adjusted). Designating liquidations as "versus purchase" on a trade will cause the trade confirmation or other closed tax lot notification to reflect the selected closed tax lots. For assets not purchased in the LPL account, you or the previous broker / dealer upon transfer may have provided the Date Acquired and Purchase Cost of the position. If no such data was submitted, N/A is listed as the Purchase Cost, and is treated as zero when calculating Gain or Loss totals. Since the cost basis on certain securities may have been provided by another source, the cost basis information on your statement may not reflect accurate data or correspond to data on your trade confirmations. This information should not be relied upon for tax reporting purposes. Please refer to your tax reporting statement, if applicable. For accounts electing average cost, the total cost may be computed using a combination of averaged and non-averaged unit prices for eligible securities.

DISCREPANCIES Please notify your financial professional and LPL Financial immediately of any discrepancies on your statement. If your financial professional is affiliated with another broker/dealer, you must notify them as well. Please contact your financial professional for the broker/dealer's contact information. Your financial professional's address and telephone number can be found on the bottom of each page of this statement. LPL Financial's telephone number is (800) 568-7567 and address can be found on the first page of this statement. Additionally, any verbal communications should be re-confirmed in writing to each of the above parties to further protect your rights, including rights under Securities Investor Protection Act (SIPA).

FRACTIONAL SHARE LIQUIDATION For information on fractional share transactions, please refer to LPL.com>Disclosures>Market & Trading Disclosures>Fractional Share Transactions.

FREE CREDIT BALANCES LPL Financial may use your free credit balances subject to the limitations of 17 CFR Section 240.15c3-3 under the Securities Exchange Act of 1934. You have the right to receive from us, upon demand in the course of normal business, the delivery of any free credit balances to which you are entitled, any fully paid securities to which you are entitled, and any securities purchased on margin upon full payment of any indebtedness to LPL Financial.

INVESTMENT RISK LPL Financial is not a bank, savings and loan, or credit union. Securities and insurance offered through LPL and its affiliates are not FDIC, NCUA or government insured, not endorsed or guaranteed by LPL, its affiliates or any other financial institution, are not a deposit, and involve investment risk including possible loss of principal.

INVESTMENTS HELD OUTSIDE LPL FINANCIAL Information on investments Held Outside LPL is provided for informational purposes only. Values for investments not held in your LPL account are based on the market value of priced securities at the end of the statement period. Values for annuities reflect a pricing date approximately three business days prior to the statement date. Values for alternative investments such as Managed Futures and REITs (Real Estate Investment Trusts) reflect a pricing date three to five business days prior to the statement date, depending on the availability of the data. The account registration for investments held outside LPL may not be the same as the registration for the LPL account with which it is affiliated. For example, an outside investment with a joint registration may be reflected on an LPL account with an individual registration.

LPL INSURED BANK DEPOSIT SWEEP PROGRAMS Cash in the Insured Cash Account (ICA) and LPL Deposit Cash Account (DCA) programs is protected by the Federal Deposit Insurance Corporation (FDIC). LPL Financial allocates your money to the ICA program to banks in the order of the Priority Bank List and to the DCA program to any bank on the Available Bank list in increments up to the programs disclosed amounts until your balance in each of the ICA and DCA programs is allocated to the program max. All banks are FDIC members. FDIC coverage is \$250,000 per depositor per bank (\$500,000 for joint account

holders). More information on FDIC insurance is available on request, or by visiting the FDIC website at www.fdic.gov. LPL Financial is not a bank. Unless otherwise disclosed, securities and other investments obtained through LPL Financial ARE NOT FDIC INSURED, ARE NOT BANK GUARANTEED AND MAY LOSE VALUE.

MARGIN ACCOUNT If you use margin, this statement combines information about your investment account(s) and a special miscellaneous account maintained for you under Section 220.6 of Regulation T issued by the Board of Governors of the Federal Reserve System. The permanent record of the separate account required by Regulation T is available for your inspection upon request.

MONEY MARKET FUNDS Money market fund transactions, if any, are displayed chronologically. The 30-day yield for the fund is also reflected as of the statement date.

MUNICIPAL MATERIAL DISCLOSURE Copies of any material disclosures for municipal bonds are available at www.emma.msrb.org. To obtain specific municipal bond information, enter the nine-digit CUSIP number in the search field within the EMMA web site. If you do not have access to the Internet or would prefer a physical copy of the material disclosure, please contact your financial professional. Additional municipal bond information that may be available on www.emma.msrb.org includes, but is not limited to advance refunding documents, continuing disclosures, including annual financial statements and notices of material events, real-time and historical trade data, daily market statistics and education material.

N/A OR "-" DATA Information that displays as N/A or "-" is unavailable, missing, or incomplete and is treated as zero when calculating account totals, market values and performance.

OPTION CLIENTS Information on commissions and other charges incurred in connection with the execution of options transactions has been included in the confirmations of these transactions furnished to you. A summary of this information will be made available upon request. In accordance with the Option Agreement and Approval form you signed, you must promptly advise the firm of any material change in your investment objectives or financial situation.

ORDER ROUTING Quarterly Order Routing information for equities and options can be found on LPL.com>Disclosures>Market & Trading Disclosures>SEC Rule 606 Report Disclosure. This information is also available upon request.

PAYMENT FOR ORDER FLOW LPL Financial acts as your agent and does not receive any compensation in the form of payment for order flow.

PRICING Securities prices shown on this statement may vary from actual liquidation value. Prices shown should only be used as a general guide to portfolio value. We receive prices from various sources, which are sometimes unable to provide timely information. Where pricing sources are not readily available, particularly on certain debt instruments including, but not limited to, bills, notes, bonds, banker's acceptances, certificates of deposit, or commercial paper, estimated prices may be generated by a matrix system or market driven pricing model, taking various factors into consideration. These prices may not be the actual price you would receive if you sold before the maturity of a certificate of deposit. The pricing of listed options takes into account the last closing price, as well as the current bid and offer prices. Where securities have not been priced, their values have not been included in the Portfolio Summary information at the beginning of this statement.

PRINCIPAL If your broker-dealer is acting as principal in a transaction, your broker-dealer has sold to or bought from you the security, and may have received a profit from the transaction.

PURCHASE COST Original cost including fees, commissions and less accrued interest of the quantity sold or redeemed. For transferred securities, this could be the purchase amount you or the former institution provided to us. Purchase Cost may be adjusted to reflect corporate actions, such as stock splits, mergers, spinoffs, or other events. N/A is displayed when the information is incomplete or missing and is treated as zero when calculating totals.

*Transferred securities may not be included in Purchase Cost.

REGULATION All transactions are subject to the constitution, rules, regulations, customs, usages, rulings and interpretations of the exchange or market and its clearing house, if any, where the transactions are executed, and of the Financial Industry Regulation Authority (FINRA).

REINVESTMENT The dollar amount of mutual fund distributions, money market fund income, or dividends on other securities on your statement may have been reinvested in additional shares. You will not receive confirmations for these reinvestment transactions. However, you may request information on these transactions by writing to LPL Financial. LPL will also, if requested, furnish you with the time of execution and the name of the person from who your security was purchased.

REVENUE SHARING LPL may have a fee arrangement with the investment advisor or distributor ("sponsor") of the mutual fund you have purchased, called revenue-sharing. In such case, the sponsor pays LPL a fee based on the amount of your purchase, and LPL provides marketing support to the sponsor and allows the sponsor to access your financial professional so that the sponsor can promote such mutual funds. This arrangement gives LPL a financial incentive to have LPL clients invest in participating mutual funds instead of funds whose sponsors do not make such payments to LPL. Although your financial professional does not share in this compensation, this conflict of interest affects the ability of LPL to provide you with unbiased, objective investment advice concerning the selection of mutual funds for your account. This could mean that other mutual funds, whose sponsors do not make revenue sharing payments, may be more appropriate for your account than the mutual funds whose sponsors make revenue sharing payments to LPL. For a complete list of the participating sponsors, and the range of fee payments, please visit LPL.com>Disclosures>Account Disclosures, Agreements, Fee Schedules & Conflicts of Interest>Third Party Compensation and Related Conflicts of Interest.

STATEMENT OF FINANCIAL CONDITION You may call the LPL Client Service line at (800) 877-7210 to request a copy of LPL's audited and unaudited financial statements at no cost. These statements are available for inspection at LPL's office or online at <https://www.lpl.com/disclosures.html> in the LPL LLC Financial Reports section.

SWEEP OPTION Your account may provide for a daily sweep in an insured bank deposit sweep program (either LPL Insured Cash Account—ICA—or LPL Deposit Cash Account—DCA) or a money market mutual fund. The balance in the ICA, DCA or money market mutual fund sweep may be liquidated on the customer's order and the proceeds returned to the securities account, or remitted to the customer. If you have any questions about your sweep option, including rates of the depository institutions currently participating in the sweep option, or you would like to change your sweep option, please contact your financial professional.

TRADING AWAY POLICY Additional information regarding trading practices of equity portfolio managers on Manager Select and Manager Access Select is available on Third-Party Portfolio Manager Trading Practices page online at <https://www.lpl.com/disclosures.html> in the Market & Trading Disclosures section.

LPL FINANCIAL LLC is an affiliate of LPL Financial Holdings Inc

S1PLNPN - REV 05/20



Member FINRA/SIPC

4707 Executive Drive, San Diego, CA 92121-3091
75 State Street, 22nd Floor, Boston, MA 02109-1827
(858) 587-5352

Trade Confirmation for 12/11/2020

Account Number: [REDACTED]

For the Account of:

CENTRAL OKLAHOMA
MASTER CONSERVANCY DISTRICT
A NON-PROFIT ORGANIZATION
12500 ALAMEDA DRIVE
NORMAN OK 73026

Your Financial Advisor:

ROBERT LOCKARD SR.
310 W MAIN ST
ARDMORE, OK 73401

ETPs, MUTUAL FUNDS, EXCHANGE-TRADED CLOSED-END FUNDS AND INTERVAL FUNDS

Trade Date/ Bought/ Settlement	Type	Transaction	Account	Symbol	Cusip	Security Description	Quantity	Price	Principal	Commission	Service Charge	Sales Charge Rate	Settlement Fee	Net Amount
12/11/2020	Sold	01	1	ABALX	024071102	AMERICAN BALANCED CL A	11,118.17	31.48	350,000.00	0.00	5.00	2.510%	0.00	\$350,005.00

Additional Information: SOLICITED, NONDISCRETIONARY TRADE, IF NOT INCLUDED, PROSPECTUS WILL BE SENT IN A SEPARATE COVER

12/11/2020	Buy	01	1	EALDX	277911160	EATON VANCE SHORT DURATION GOVT INCOME CL A	30,826.141	8.11	250,000.00	0.00	5.00	0%	0.00	\$250,005.00
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Additional Information: SOLICITED, NONDISCRETIONARY TRADE, IF NOT INCLUDED, PROSPECTUS WILL BE SENT IN A SEPARATE COVER

Execution Destination Available Upon Request

IF YOU DID NOT RECEIVE A PROSPECTUS, PLEASE REFERENCE BACK OF TRADE CONFIRMATION FOR INSTRUCTIONS



Resolution
OF
CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT
REGARDING OFFICIAL ACTION

WHEREAS, a quorum of the Board of Directors of the Central Oklahoma Master Conservancy District met in a regular meeting and considered approval of financial statements for the operating account for a previous month.

IT IS HEREBY RESOLVED that financial statements for operating account for December 2020 are approved.

APPROVED by a majority of Board members present on this 4th day of February, 2021.

Item D.7

Central Oklahoma Master Conservancy District

*The Auditors' Communication with
Those Charged with Governance*

June 30, 2020





December 21, 2020

Board of Directors
Central Oklahoma Master Conservancy District

We have audited the financial statements of the Central Oklahoma Master Conservancy District (the "District") as of and for the year ended June 30, 2020. Professional standards require that we provide you with information about our responsibilities under auditing standards generally accepted in the United States and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our engagement letter to you dated January 24, 2020. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Matters

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the District are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during the year. We noted no transactions entered into by the District during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

In January 2017, the Governmental Accounting Standards Board issued Statement No. 84, *Fiduciary Activities* (GASB 84). GASB 84 improves guidance regarding the recognition and reporting of fiduciary activities. GASB 84 identifies four types of reportable fiduciary fund types, including 1) pension (and other employee benefit) trust funds, 2) investment trust funds, 3) private-purpose trust funds, and 4) custodial funds. GASB 84 outlines the accounting and disclosure requirements for operating structures that qualify as a fiduciary activity. The District will adopt GASB 84 effective July 1, 2020, for the June 30, 2021, reporting year. The District does not expect GASB 84 to have a significant impact on the financial statements.

Significant Audit Matters, Continued

Qualitative Aspects of Accounting Practices, Continued

In June 2017, GASB issued Statement No. 87, *Leases* (GASB 87). GASB 87 defines a lease as a contract that conveys control of the right to use another entity's nonfinancial asset (the underlying asset) as specified in the contract for a period of time in an exchange or exchange-like transaction. GASB 87 improves accounting and financial reporting for leases by governments by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under GASB 87, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. The District does not expect GASB 87 to have a significant impact on the financial statements.

In June 2018, GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period* (GASB 89). GASB 89 directs that interest costs incurred during the construction period of an asset be expensed in the period incurred. GASB 89 changes previous guidance regarding capitalized construction costs where such costs were typically included in the capitalized cost of the asset constructed and depreciated over time. The District adopted GASB 89 on July 1, 2019, which did not have a significant impact on the financial statements.

Significant Audit Matters, Continued

Qualitative Aspects of Accounting Practices, Continued

In June 2020, GASB issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an Amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32* (GASB 97). The primary objectives of GASB 97 are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The requirements of GASB 97 that 1) exempt primary governments that perform the duties that a governing board typically performs from treating the absence of a governing board the same as the appointment of a voting majority of a governing board in determining whether they are financially accountable for defined contribution pension plans, defined contribution OPEB plans, or other employee benefit plans and 2) limit the applicability of the financial burden criterion in paragraph 7 of Statement 84 to defined benefit pension plans and defined benefit OPEB plans that are administered through trusts that meet the criteria in paragraph 3 of Statement 67 or paragraph 3 of Statement 74, respectively, are effective at the date of issuance of GASB 97. The requirements of GASB 97 that are related to the accounting and financial reporting for Section 457 plans are effective for fiscal years beginning after June 15, 2021. For purposes of determining whether a primary government is financially accountable for a potential component unit, the requirements of GASB 97 that provide that for all other arrangements, the absence of a governing board be treated the same as the appointment of a voting majority of a governing board if the primary government performs the duties that a governing board typically would perform, are effective for reporting periods beginning after June 15, 2021. Earlier application of those requirements is encouraged and permitted by requirement as specified within GASB 97. The District is currently evaluating the impact that the adoption of GASB 97 will have on its financial statements.

Significant Audit Matters, Continued

Qualitative Aspects of Accounting Practices, Continued

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. The most significant estimates are the useful lives of capital assets and the fair value of investments. We evaluated and tested the estimates in determining that they were reasonable in relation to the financial statements taken as a whole.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties Encountered in Performing the Audit

We encountered no significant difficulties in dealing with management in performing and completing our audit.

Corrected and Uncorrected Misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. During our audit we proposed several adjustments to the financial statements.

Disagreements with Management

For purposes of this letter, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Management Representations

We have requested certain representations from management that are included in the management representation letter dated December 21, 2020.

Significant Audit Matters, Continued

Management Consultations with Other Independent Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a “second opinion” on certain situations. If a consultation involves application of an accounting principle to the District’s financial statements or a determination of the type of auditors’ opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

Other Audit Matters or Issues

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the District’s auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Other Matters

We applied certain limited procedures to the management’s discussion and analysis and the required supplementary information that supplements the financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management’s responses to our inquiries, the financial statements, and our knowledge we obtained during the audit of the financial statements. We did not audit such information and do not express an opinion or provide any assurance on such information.

Other Required Communications

We as independent auditors are required to:

- a. Communicate significant deficiencies and material weaknesses in internal control to those charged with governance.
- b. Report directly to the audit committee (or equivalent) any fraud that causes a material misstatement of the financial statements and any fraud involving senior management. Fraud perpetrated by lower-level employees is also to be reported if it resulted in an individually significant misstatement.
- c. Report illegal acts or noncompliance with laws or regulations that come to our attention (except those that are clearly inconsequential).

We have nothing to report.

Restriction on Use

This information is intended solely for the use of the Board of Directors and management of the District, and federal and state agencies and is not intended to be, and should not be, used by anyone other than these specified parties.

Sincerely,

Finley & Cook, PLLC

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

FINANCIAL STATEMENTS

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INDEPENDENT AUDITORS' REPORT, CONTINUED

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the District as of June 30, 2020 and 2019, and the changes in financial position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States.

Other Matters

Accounting principles generally accepted in the United States require that the management's discussion and analysis on pages I-1 through I-4 and the required supplementary information on pages 28 through 31 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2020, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to solely describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Finley & Cook, PLLC

Shawnee, Oklahoma
December 21, 2020

Central Oklahoma Master Conservancy District

Financial Statements

June 30, 2020 and 2019
(With Independent Auditors' Report Thereon)



CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

FINANCIAL STATEMENTS

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INDEPENDENT AUDITORS' REPORT

Board of Directors
Central Oklahoma Master Conservancy District

Report on the Financial Statements

We have audited the accompanying financial statements of the Central Oklahoma Master Conservancy District (the "District"), which comprise the statements of net position as of June 30, 2020 and 2019, and the related statements of revenues, expenses, and changes in net position, and cash flows for the years then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the District's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

(Continued)

INDEPENDENT AUDITORS' REPORT, CONTINUED

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the District as of June 30, 2020 and 2019, and the changes in financial position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States.

Other Matters

Accounting principles generally accepted in the United States require that the management's discussion and analysis on pages I-1 through I-4 and the required supplementary information on pages 28 through 31 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audits of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated December 21, 2020, on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to solely describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

Finley & Cook, PLLC

Shawnee, Oklahoma
December 21, 2020

MANAGEMENT'S DISCUSSION AND ANALYSIS

This section of the Central Oklahoma Master Conservancy District's (the "District") annual financial report presents a discussion and analysis of its financial performance for the years ended June 30, 2020 and 2019. Please read it in conjunction with the financial statements which follow this section. The following tables summarize the net position and changes in net position of the District for 2020 and 2019.

Statements of Net Position

	June 30,	
	<u>2020</u>	<u>2019</u>
Assets:		
Current assets	\$ 3,084,150	2,789,801
Capital assets, net	11,350,852	9,048,555
Net pension asset	266,750	296,618
Other noncurrent assets	4,344,816	4,269,128
Total assets	<u>19,046,568</u>	<u>16,404,102</u>
Deferred outflows of resources related to the pension plan	<u>68,153</u>	<u>79,548</u>
Liabilities:		
Current liabilities	1,113,495	330,257
Long-term debt, less current maturities	<u>2,016,356</u>	<u>615,230</u>
Total liabilities	<u>3,129,851</u>	<u>945,487</u>
Deferred inflows of resources related to the pension plan	<u>94,117</u>	<u>142,058</u>
Net position:		
Invested in capital assets, net	9,196,144	8,338,899
Restricted	50,000	50,000
Unrestricted	<u>6,644,609</u>	<u>7,007,206</u>
Total net position	<u>\$ 15,890,753</u>	<u>15,396,105</u>

MANAGEMENT'S DISCUSSION AND ANALYSIS, CONTINUED

Statements of Revenues, Expenses, and Changes in Net Position

	Years Ended June 30,	
	<u>2020</u>	<u>2019</u>
Operating revenues:		
Operations and maintenance	\$ 1,737,662	2,011,380
Electric power	484,429	456,759
Total operating revenues	<u>2,222,091</u>	<u>2,468,139</u>
Operating expenses:		
Pumping power	484,429	456,759
Salaries and benefits	595,501	473,160
Other operating expenses	813,116	891,908
Total operating expenses	<u>1,893,046</u>	<u>1,821,827</u>
Operating income	<u>329,045</u>	<u>646,312</u>
Non-operating revenue	<u>165,603</u>	<u>234,194</u>
Changes in net position	494,648	880,506
Net position, beginning of year	<u>15,396,105</u>	<u>14,515,599</u>
Net position, end of year	<u>\$ 15,890,753</u>	<u>15,396,105</u>

Overview of the Financial Statements

The three financial statements are as follows:

- **Statement of Net Position**—This statement presents information reflecting the District's assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position. Net position represents the amount of total assets, deferred outflows of resources, less total deferred inflows of resources, and liabilities. The statement of net position is categorized as to current and noncurrent assets and liabilities. For purposes of the financial statements, current assets and liabilities are those assets and liabilities with immediate liquidity or which are collectible or becoming due within 12 months of the statement date.
- **Statement of Revenues, Expenses, and Changes in Net Position**—This statement reflects the operating revenues and expenses, as well as non-operating revenues and expenses, during the fiscal year. Major sources of operating revenues are operations and maintenance, and electric power revenue; and major sources of operating expenses are salaries and benefits, and pumping power expense. Major sources of non-operating income are from investment and interest income. The change in net position for an enterprise fund is the equivalent of net profit or loss for any other business enterprise.

MANAGEMENT'S DISCUSSION AND ANALYSIS, CONTINUED

Overview of the Financial Statements, Continued

- Statement of Cash Flows—The statement of cash flows is presented using the direct method of reporting which reflects cash flows from operating, capital and related financing, and investing activities. Cash collections and payments are reflected in this statement to arrive at the net increase or decrease in cash and cash equivalents for the fiscal year.

Financial Highlights

- The decrease in total operating revenues of approximately \$246,000 in 2020 compared to the prior year was primarily due to \$248,000 of operations and maintenance assessment adjustments to member cities for temporary financial relief due to the COVID-19 pandemic. The decrease in total operating revenues of approximately \$213,000 in 2019 compared to the prior year was due to decreased operations and maintenance revenues and electric power revenue.
- The increase in total operating expenses of approximately \$71,000 in 2020 compared to the prior year was due primarily to an increase in salaries and benefits of approximately \$123,000 and pumping power of approximately \$27,000, offset by a decrease in maintenance of approximately \$51,000 and professional services of approximately \$21,000. The decrease in total operating expenses of approximately \$105,000 in 2019 compared to the prior year was due primarily to a decrease in pumping power.
- Total non-operating revenues decreased approximately \$68,000 in 2020 compared to the prior year, mainly resulting from a decrease in investment and interest income of approximately \$82,000 and a decrease in gain on sale fixed assets of approximately \$20,000, offset by a decrease in shoreline stabilization expense of \$39,000. Total non-operating revenues increased approximately \$385,000 in 2019 compared to the prior year, mainly resulting from an increase in investment and interest income of approximately \$267,000, an increase in grant revenues of approximately \$39,000, a gain on sale of fixed assets of approximately \$34,000, and an increase in other revenues of approximately \$84,000, offset by an increase in shoreline stabilization expense of approximately \$122,000 and a decrease of water reuse study expense of approximately \$83,000.
- During 2020, the District's net pension asset was approximately \$267,000, deferred outflows of resources approximated \$68,000, and deferred inflows of resources approximated \$94,000. During 2019, the District's net pension asset was approximately \$297,000, deferred outflows of resources approximated \$80,000, and deferred inflows of resources approximated \$142,000.

MANAGEMENT’S DISCUSSION AND ANALYSIS, CONTINUED

Capital Assets

As of June 30, 2020, the District had invested approximately \$20,675,000 in capital assets, including dam and reservoir, land improvements, construction in progress, pipelines, pumping plant, buildings and structures, vehicles, equipment, and construction in progress. Net of accumulated depreciation, the District’s net capital assets at June 30, 2020, approximated \$11,351,000. As of June 30, 2019, the District had invested approximately \$18,014,000 in capital assets, including dam and reservoir, land improvements, construction in progress, pipelines, pumping plant, buildings and structures, vehicles, and equipment. Net of accumulated depreciation, the District’s net capital assets at June 30, 2019, approximated \$9,049,000. Additional details concerning the District’s capital assets can be found in the financial statements (see Note 3).

The District’s infrastructure assets, which are reported using the modified approach for depreciation, consisted of dam and reservoir related assets. The infrastructure assets are typically required to have annual condition assessments performed by the U.S. Department of the Interior’s Bureau of Reclamation. The condition assessment assigned to the assets was 99 in each of the last two issued assessment reports. A rating of 80 or greater is considered to be a “Good” rating. The District’s objective is to maintain a “Good” condition assessment rating.

Debt Administration

As of June 30, 2020 and 2019, the District had notes payable of approximately \$2,155,000 and \$710,000, respectively, with the Oklahoma Water Resources Board.

Additional details concerning the District’s long-term debt can be found in the financial statements (see Note 4).

Contacting the District’s Management

This financial report is designed to provide patrons and interested parties with a general overview of the District’s finances and to demonstrate the District’s accountability for its finances. If you have questions about this report or need additional financial information, contact:

Kyle Arthur, General Manager
Central Oklahoma Master Conservancy District
12500 Alameda Drive
Norman, OK 73026
Telephone: 405-329-5228

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

STATEMENTS OF NET POSITION

<i>June 30,</i>	<i>2020</i>	<i>2019</i>
Assets		
Current assets:		
Cash and cash equivalents	\$ 2,590,564	2,098,219
Grants receivable	32,500	-
Assessments receivable—the Cities—Energy Project, current portion	64,567	64,570
Accounts receivable	372,048	605,919
Accrued interest receivable	24,471	21,093
Total current assets	<u>3,084,150</u>	<u>2,789,801</u>
Noncurrent assets:		
Assessments receivable—the Cities—Energy Project	520,802	615,230
Investments	3,779,237	3,607,898
Debt issuance costs	44,777	46,000
Net pension asset	266,750	296,618
Capital assets, net	<u>11,350,852</u>	<u>9,048,555</u>
Total noncurrent assets	<u>15,962,418</u>	<u>13,614,301</u>
Total assets	<u>19,046,568</u>	<u>16,404,102</u>
Deferred outflows of resources:		
Deferred amounts related to the pension plan	<u>68,153</u>	<u>79,548</u>

(Continued)

See Independent Auditors' Report.
See accompanying notes to financial statements.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

STATEMENTS OF NET POSITION, CONTINUED

<i>June 30,</i>	<i>2020</i>	<i>2019</i>
Liabilities and Net Position		
Current liabilities:		
Accounts payable	957,095	216,666
Compensated absences payable	17,151	18,130
Accrued interest payable	897	1,035
Long-term debt, current portion	138,352	94,426
Total current liabilities	<u>1,113,495</u>	<u>330,257</u>
Noncurrent liabilities:		
Long-term debt, less current maturities	<u>2,016,356</u>	<u>615,230</u>
Total liabilities	<u>3,129,851</u>	<u>945,487</u>
Deferred inflows of resources:		
Deferred amounts related to the pension plan	<u>94,117</u>	<u>142,058</u>
Net position:		
Invested in capital assets, net	9,196,144	8,338,899
Restricted	50,000	50,000
Unrestricted	<u>6,644,609</u>	<u>7,007,206</u>
Total net position	<u>\$ 15,890,753</u>	<u>15,396,105</u>

See Independent Auditors' Report.
See accompanying notes to financial statements.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

<i>Years Ended June 30,</i>	<i>2020</i>	<i>2019</i>
Operating revenues:		
Operations and maintenance	\$ 1,737,662	2,011,380
Electric power	484,429	456,759
Total operating revenues	<u>2,222,091</u>	<u>2,468,139</u>
Operating expenses:		
Salaries and benefits	595,501	473,160
Maintenance	124,069	174,960
Utilities	37,663	31,017
Insurance and bond	66,146	62,894
Administrative supplies	16,347	21,934
Professional services	43,380	63,656
Pumping power	484,429	456,759
Water monitoring	133,377	144,974
Depreciation	392,134	392,473
Total operating expenses	<u>1,893,046</u>	<u>1,821,827</u>
Operating income	<u>329,045</u>	<u>646,312</u>
Non-operating revenues and (expenses):		
Grant revenue	32,500	39,466
Investment and interest income	204,668	286,513
Gain on sale of fixed assets	14,427	33,831
Interest expense	(11,639)	(3,764)
Shoreline stabilization expense	(83,221)	(121,989)
Other, net	8,868	137
Net non-operating revenues	<u>165,603</u>	<u>234,194</u>
Changes in net position	494,648	880,506
Net position, beginning of year	<u>15,396,105</u>	<u>14,515,599</u>
Net position, end of year	<u>\$ 15,890,753</u>	<u>15,396,105</u>

See Independent Auditors' Report.
See accompanying notes to financial statements.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

STATEMENTS OF CASH FLOWS

Increase (Decrease) in Cash and Cash Equivalents

<i>Years Ended June 30,</i>	<i>2020</i>	<i>2019</i>
Cash flows from operating activities:		
Cash received from assessments to the Cities	\$ 2,455,962	2,547,095
Cash payments for goods and services	(164,982)	(913,194)
Cash payments for salaries and benefits	(603,159)	(556,408)
Net cash provided by operating activities	<u>1,687,821</u>	<u>1,077,493</u>
Cash flows from capital, noncapital, and related financing activities:		
Acquisition and development of capital assets	(2,751,103)	(201,241)
Proceeds from sale of capital assets	71,099	33,831
Proceeds from long-term debt	1,539,477	-
Repayment of debt obligations	(94,426)	(94,361)
Interest paid	(10,554)	(3,902)
Shoreline stabilization	(83,221)	(121,989)
Other, net	<u>5,492</u>	<u>(6,397)</u>
Net cash used in capital, noncapital, and related financing activities	<u>(1,323,236)</u>	<u>(394,059)</u>
Cash flows from investing activities:		
Principal received on assessments receivable	94,431	100,151
Investment and interest income received	148,879	153,352
Purchase of investments	(1,018,124)	(569,884)
Redemption of investments	<u>902,574</u>	<u>500,000</u>
Net cash provided by investing activities	<u>127,760</u>	<u>183,619</u>
Net increase in cash and cash equivalents	492,345	867,053
Cash and cash equivalents at beginning of year	<u>2,098,219</u>	<u>1,231,166</u>
Cash and cash equivalents at end of year	<u>\$ 2,590,564</u>	<u>2,098,219</u>

(Continued)

See Independent Auditors' Report.
See accompanying notes to financial statements.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

STATEMENTS OF CASH FLOWS, CONTINUED

Increase (Decrease) in Cash and Cash Equivalents

<i>Years Ended June 30,</i>	<i>2020</i>	<i>2019</i>
Reconciliation of operating income to net cash provided by operating activities:		
Operating income	\$ 329,045	646,312
Adjustments to reconcile operating income to net cash provided by operating activities:		
Depreciation	392,134	392,473
Changes in deferred amounts related to pensions	(36,547)	137,551
Change in operating assets and liabilities:		
Accounts receivable	233,871	78,956
Net pension asset	29,868	(220,829)
Accounts payable	740,429	42,998
Compensated absences payable	<u>(979)</u>	<u>32</u>
Net cash provided by operating activities	<u>\$ 1,687,821</u>	<u>1,077,493</u>

See Independent Auditors' Report.
See accompanying notes to financial statements.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS

June 30, 2020 and 2019

(1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

Organization and Nature of Operations

The Central Oklahoma Master Conservancy District (the “District”) is a governmental organization established pursuant to Oklahoma Statute by order of the Cleveland County District Court entered on September 30, 1959. Its primary purpose is to distribute raw water from Lake Thunderbird to the cities of Del City, Midwest City, and Norman (collectively, the “Cities”) for municipal, domestic, and industrial use. The District manages and operates the dam, facilities, land, and rights of way under an agreement with the United States. The District also provides flood control, fish and wildlife benefits, and recreational opportunities. The District was obligated to repay the United States for a portion of the construction cost (considered to be cost related to municipal and industrial water supply), with interest, for which it assessed the member cities annually based on a stated formula. The members of the District’s Board of Directors are nominated by the Cities and appointed by the Cleveland County District Court.

Reporting Entity

The financial statements presented herein include only the operations of the District and do not include the assets, liabilities, or results of operations of the Cities serviced.

Basis of Accounting

The District prepares its financial statements on the enterprise fund basis using the economic measurement focus and the accrual basis of accounting. Revenues are recognized when earned and expenses are recognized when the obligation is incurred.

Financial Statement Presentations

The District follows the provisions of the Governmental Accounting Standards Board Statement No. 34, *Basic Financial Statements—and Management’s Discussion and Analysis—for State and Local Governments* (GASB 34), in preparing its financial statements.

Cash and Cash Equivalents

For purposes of the statements of cash flows, the District considers all highly liquid investments with an original maturity of 3 months or less to be cash and cash equivalents.

See Independent Auditors’ Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Investments

The District's investments are recorded at fair value.

Accounting principles generally accepted in the United States establish a fair value hierarchy for determination and measurement of fair value. The hierarchy is based on the type of valuation inputs needed to measure the fair value of an asset. The hierarchy is generally as follows:

Level 1—unadjusted quoted prices in active market, for identical assets.

Level 2—quoted prices for similar assets or inputs that are observable or other forms of market corroborated inputs.

Level 3—pricing based on best available information including primarily unobservable inputs and assumptions market participants would use in pricing the asset.

In addition to the above three levels, if an investment does not have a readily determined fair value, the investment can be measured using net asset value (NAV) per share (or its equivalent). Investments valued at NAV are categorized as NAV and not listed as Level 1, 2, or 3.

Capital Assets

Capital assets are stated at cost and depreciated on the date they are placed into service. Depreciation is computed using the straight-line method over the estimated useful lives of the assets. The estimated useful lives are 20–25 years for buildings and structures, pumping plant, and pipelines; 7 years for vehicles and office equipment; and 20 years for the Energy Project equipment (a \$2,400,000 energy savings construction project) and fencing and equipment.

The District considers the dam and reservoir related assets to be infrastructure assets, which are reported using the modified approach for depreciation. Under the modified approach, infrastructure assets are not required to be depreciated as long as certain requirements, as defined by GASB 34, are met. All expenditures made for infrastructure assets, using the modified approach, are expensed in the period incurred, except for expenditures considered to be for additions or improvements.

Intangible Assets

The District believes its only intangible assets consist of certain rights of way, all of which were received prior to July 2009. Since the District is considered to be a Phase 3 government under GASB 34, the District is not required to retroactively apply GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*. Therefore, the District has not accounted for and reported its right-of-way intangible assets.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Compensated Absences

The District's employees can accrue a maximum of 360 hours of vacation pay. Upon termination, accrued, unpaid hours will be paid at the employee's hourly rate then in effect. Sick leave can be accrued at a rate of 12 days per year (8 hours for every full month of service), but is not paid upon termination.

Income Taxes

Because the District is a governmental institution pursuant to Title 82, Chapter 5 of the Oklahoma Statutes, as amended, the District is exempt from federal and state income taxes.

Concentrations

The District is located in Norman, Oklahoma, and serves the Cities and, therefore, is reliant on the Cities' ability to meet their obligations.

Contingencies

The District carries appropriate insurance with regard to comprehensive general liability, comprehensive automobile liability, personal injury, general property, and workers' compensation insurance.

Equity Classifications

Equity is classified as net position and displayed in three components:

Invested in Capital Assets, Net—Consists of capital assets, net of accumulated depreciation, less the balance of debt incurred to finance the acquisition, construction, or improvement of the related capital assets.

Restricted—Consists of net position with constraints placed on the use either by i) external groups such as creditors, grantors, contributors, or laws or regulations of other governments or ii) law through constitutional provisions or enabling legislation.

Unrestricted—Consists of all other net position that do not meet the definition of "Invested in Capital Assets, Net" or "Restricted."

Revenues

The District considers all assessments charged to the Cities to fund its normal operations as operating revenues. Assessments to the Cities to fund capital or special projects, and grants or other contracts received from federal and state agencies, are considered to be non-operating income.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(1) **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED**

Federal Grant Revenues and Expenditures

The District's federal grant revenues are primarily expenditure driven, in that prior to requesting grant monies, expenditures are incurred.

Use of Estimates in Preparing Financial Statements

The preparation of financial statements in conformity with accounting principles generally accepted in the United States requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Defined Benefit Pension Plan

For the purposes of measuring the net pension (asset) liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Employee Retirement System of Central Oklahoma Master Conservancy District (the "Plan") and additions to/deductions from the Plan's fiduciary net position have been determined on the same basis as they are reported by the Oklahoma Municipal Retirement Fund (OkMRF). For this purpose, benefit payments are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value based on published market prices. Detailed information about the OkMRF plan's fiduciary net position is available in the separately issued OkMRF financial report.

Recent Accounting Pronouncements

In January 2017, GASB issued Statement No. 84, *Fiduciary Activities* (GASB 84). GASB 84 improves guidance regarding the recognition and reporting of fiduciary activities. GASB 84 identifies four types of reportable fiduciary fund types, including 1) pension (and other employee benefit) trust funds, 2) investment trust funds, 3) private-purpose trust funds, and 4) custodial funds. GASB 84 outlines the accounting and disclosure requirements for operating structures that qualify as a fiduciary activity. The District will adopt GASB 84 effective July 1, 2020, for the June 30, 2021, reporting year. The District does not expect GASB 84 to have a significant impact on the financial statements.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Recent Accounting Pronouncements, Continued

In June 2017, GASB issued Statement No. 87, *Leases* (GASB 87). GASB 87 defines a lease as a contract that conveys control of the right to use another entity's nonfinancial asset (the underlying asset) as specified in the contract for a period of time in an exchange or exchange-like transaction. GASB 87 improves accounting and financial reporting for leases by governments by requiring recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources based on the payment provisions of the contract. It establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset. Under GASB 87, a lessee is required to recognize a lease liability and an intangible right-to-use lease asset, and a lessor is required to recognize a lease receivable and a deferred inflow of resources, thereby enhancing the relevance and consistency of information about governments' leasing activities. The requirements of this Statement are effective for reporting periods beginning after June 15, 2021. The District does not expect GASB 87 to have a significant impact on the financial statements.

In June 2018, GASB issued Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period* (GASB 89). GASB 89 directs that interest costs incurred during the construction period of an asset be expensed in the period incurred. GASB 89 changes previous guidance regarding capitalized construction costs where such costs were typically included in the capitalized cost of the asset constructed and depreciated over time. The District adopted GASB 89 on July 1, 2019, which did not have a significant impact the financial statements.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(1) SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, CONTINUED

Recent Accounting Pronouncements, Continued

In June 2020, GASB issued Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans—an Amendment of GASB Statements No. 14 and No. 84, and a Supersession of GASB Statement No. 32* (GASB 97). The primary objectives of GASB 97 are to (1) increase consistency and comparability related to the reporting of fiduciary component units in circumstances in which a potential component unit does not have a governing board and the primary government performs the duties that a governing board typically would perform; (2) mitigate costs associated with the reporting of certain defined contribution pension plans, defined contribution other postemployment benefit (OPEB) plans, and employee benefit plans other than pension plans or OPEB plans (other employee benefit plans) as fiduciary component units in fiduciary fund financial statements; and (3) enhance the relevance, consistency, and comparability of the accounting and financial reporting for Internal Revenue Code (IRC) Section 457 deferred compensation plans (Section 457 plans) that meet the definition of a pension plan and for benefits provided through those plans. The requirements of GASB 97 that 1) exempt primary governments that perform the duties that a governing board typically performs from treating the absence of a governing board the same as the appointment of a voting majority of a governing board in determining whether they are financially accountable for defined contribution pension plans, defined contribution OPEB plans, or other employee benefit plans and 2) limit the applicability of the financial burden criterion in paragraph 7 of Statement 84 to defined benefit pension plans and defined benefit OPEB plans that are administered through trusts that meet the criteria in paragraph 3 of Statement 67 or paragraph 3 of Statement 74, respectively, are effective at the date of issuance of GASB 97. The requirements of GASB 97 that are related to the accounting and financial reporting for Section 457 plans are effective for fiscal years beginning after June 15, 2021. For purposes of determining whether a primary government is financially accountable for a potential component unit, the requirements of GASB 97 that provide that for all other arrangements, the absence of a governing board be treated the same as the appointment of a voting majority of a governing board if the primary government performs the duties that a governing board typically would perform, are effective for reporting periods beginning after June 15, 2021. Earlier application of those requirements is encouraged and permitted by requirement as specified within GASB 97. The District is currently evaluating the impact that the adoption of GASB 97 will have on its financial statements.

Date of Management's Review of Subsequent Events

Management has evaluated subsequent events through December 21, 2020, the date which the financial statements were available to be issued.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(2) CASH AND CASH EQUIVALENTS AND INVESTMENTS

Custodial Credit Risk—Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District's deposit policy for custodial credit risk is described as follows:

The District requires that balances on deposit with financial institutions be insured by the FDIC or collateralized by securities held by the cognizant Federal Reserve Bank, or be invested in U.S. government obligations in the District's name.

Custodial Credit Risk—Investments

As of June 30, 2020, the District held cash deposits of approximately \$2,072,000 in a money market account that is not insured by the FDIC. As of June 30, 2019, the District held cash deposits of approximately \$1,815,000 in a money market account that is not insured by the FDIC. This investment is not considered to be a custodial credit risk since the money market is invested in U.S. Treasury securities and U.S. government agency securities. The money market account had an S&P rating of AAA at both June 30, 2020 and 2019, and an average maturity of the underlying investments of 39 days as of both June 30, 2020 and 2019. At June 30, 2020 and 2019, the District did not have any money in money market accounts that were not fully insured by the FDIC or collateralized. The money market accounts are included in cash and cash equivalents on the statements of net position. The underlying investments of the money market accounts include short-term, high quality, fixed-income securities issued by banks, corporations, and the U.S. government or its agencies.

Investments are made under the custody of the General Manager, as approved by the District's Board of Directors, in accordance with the District's investment policy.

The investment policy permits investments in U.S. Treasury bills, notes, and bonds and obligations fully insured or unconditionally guaranteed by the U.S. government or any of its agencies or instrumentalities; U.S. government agency securities; corporate debt and mortgage-backed pass-through securities with ratings of Aaa, AAA, or the equivalent; collateralized or insured certificates of deposit; bankers' acceptances; commercial paper with a rating of at least A-1 or the equivalent; obligations of state and local governments; money market and short-term bond funds with a rating of AAA or equivalent; and obligations of a foreign government with a rating of A-1 or the equivalent.

Custodial credit risk is the risk that, in the event of the failure of a counterparty, the District will not be able to recover the value of its investments. Investment securities are exposed to custodial risk if they are uninsured, are not registered in the name of the District, or are held by a counterparty or the counterparty's trust department but not in the name of the District. At June 30, 2020 and 2019, the investment balances of approximately \$3,779,000 and \$3,608,000, respectively, were uncollateralized.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(2) CASH AND CASH EQUIVALENTS AND INVESTMENTS, CONTINUED

Interest Rate Risk and Credit Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. Investments held for longer periods are subject to increased risk of adverse interest changes. The District does not have a formal policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. Fixed-income securities are subject to credit risk. The District places no limit on the amount the District may invest in any one issuer. Credit quality rating is one method of assessing the ability of the issuer to meet its obligation. The following tables provide information concerning interest rate risk and credit risk.

At June 30, the District had the following investments and maturities:

	<u>Investment Maturities (in Years)</u>			
		1 or More,		
<u>Investment Type</u>	<u>Less Than 1</u>	<u>Less Than 5</u>	<u>5 or More</u>	<u>Fair Value</u>
<u>2020</u>				
Corporate bonds—domestic	\$ -	1,625,980	1,922,857	3,548,837
Corporate bonds—foreign	-	230,400	-	230,400
	<u>\$ -</u>	<u>1,856,380</u>	<u>1,922,857</u>	<u>3,779,237</u>
<u>2019</u>				
Corporate bonds—domestic	\$ -	1,272,463	1,967,064	3,239,527
Corporate bonds—foreign	-	218,371	-	218,371
Mortgage-backed securities	-	150,000	-	150,000
	<u>\$ -</u>	<u>1,640,834</u>	<u>1,967,064</u>	<u>3,607,898</u>

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(2) CASH AND CASH EQUIVALENTS AND INVESTMENTS, CONTINUED

Interest Rate Risk and Credit Risk, Continued

The following table provides information concerning credit risk at June 30, 2020:

<u>S&P 500 Rating</u>	<u>Fair Value</u>	Percentage of Total Fixed Income Investments at <u>Fair Value</u>
AAA	\$ 283,662	8%
AA-	146,207	4%
A	181,633	5%
A-	1,054,197	28%
BBB+	729,282	19%
BBB	566,433	15%
BBB-	587,423	15%
BB	<u>230,400</u>	<u>6%</u>
	<u>\$ 3,779,237</u>	<u>100%</u>

The following table provides information concerning credit risk at June 30, 2019:

<u>S&P 500 Rating</u>	<u>Fair Value</u>	Percentage of Total Fixed Income Investments at <u>Fair Value</u>
AAA	\$ 253,609	7%
AA+	150,000	4%
AA	139,224	4%
A+	251,693	7%
A	175,521	5%
A-	539,350	15%
BBB+	1,063,908	29%
BBB	816,222	23%
BB	<u>218,371</u>	<u>6%</u>
	<u>\$ 3,607,898</u>	<u>100%</u>

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(2) **CASH AND CASH EQUIVALENTS AND INVESTMENTS, CONTINUED**

Investments Measured at Fair Value

Fair values of investments by hierarchy level are presented below:

	Amounts Measured at <u>Fair Value</u>	Quoted Prices in Active Markets for Identical Assets (<u>Level 1</u>)	Significant Other Observable Inputs (<u>Level 2</u>)	Significant Unobservable Inputs (<u>Level 3</u>)
<u>Investments by Fair Value Level</u>				
<u>June 30, 2020</u>				
Corporate bonds—domestic	\$ 3,548,837	-	3,548,837	-
Corporate bonds—foreign	<u>230,400</u>	<u>-</u>	<u>230,400</u>	<u>-</u>
	<u>\$ 3,779,237</u>	<u>-</u>	<u>3,779,237</u>	<u>-</u>
<u>June 30, 2019</u>				
Corporate bonds—domestic	\$ 3,239,527	-	3,239,527	-
Corporate bonds—foreign	218,371	-	218,371	-
Mortgage-backed securities	<u>150,000</u>	<u>-</u>	<u>150,000</u>	<u>-</u>
	<u>\$ 3,607,898</u>	<u>-</u>	<u>3,607,898</u>	<u>-</u>

The District holds a diversified mix of debt instruments through an investment manager. Generally, the District holds a mix of domestic and foreign corporate bonds and mortgage-backed securities. The District's debt securities are classified in Level 2 of the fair value hierarchy, valued using a matrix pricing technique determined by a third party. This method values securities based on their relationship to benchmark quoted prices.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(3) CAPITAL ASSETS

Following are the changes in capital assets for the years ended June 30:

	Balance at June 30, 2019	Additions	Retirements	Transfers	Balance at June 30, 2020
Capital assets not being depreciated:					
Dam and reservoir	\$ 4,605,177	-	-	-	4,605,177
Land improvements	38,375	-	-	-	38,375
Construction in progress:					
Del City pipeline replacement	498,941	2,574,597	-	-	3,073,538
Total capital assets not being depreciated	<u>5,142,493</u>	<u>2,574,597</u>	<u>-</u>	<u>-</u>	<u>7,717,090</u>
Other capital assets:					
Vehicles	679,813	55,110	-	-	734,923
Pipelines	4,269,079	-	-	-	4,269,079
Pumping plant	1,593,952	-	-	-	1,593,952
Office equipment	92,020	6,985	-	-	99,005
Buildings and structures	1,222,254	-	-	-	1,222,254
Energy Project equipment	2,536,613	-	-	-	2,536,613
Fencing and equipment	2,478,016	114,411	(90,674)	-	2,501,753
Total other capital assets	<u>12,871,747</u>	<u>176,506</u>	<u>(90,674)</u>	<u>-</u>	<u>12,957,579</u>
Accumulated depreciation:					
Vehicles	(460,632)	(54,078)	-	-	(514,710)
Pipelines	(3,638,948)	(42,727)	-	-	(3,681,675)
Pumping plant	(1,566,864)	(2,356)	-	-	(1,569,220)
Office equipment	(88,824)	(2,462)	-	-	(91,286)
Buildings and structures	(515,798)	(46,335)	-	-	(562,133)
Energy Project equipment	(1,268,309)	(126,831)	-	-	(1,395,140)
Fencing and equipment	(1,426,310)	(117,345)	34,002	-	(1,509,653)
Total accumulated depreciation	<u>(8,965,685)</u>	<u>(392,134)</u>	<u>34,002</u>	<u>-</u>	<u>(9,323,817)</u>
Capital assets, net	<u>\$ 9,048,555</u>	<u>2,358,969</u>	<u>(56,672)</u>	<u>-</u>	<u>11,350,852</u>

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(3) CAPITAL ASSETS, CONTINUED

	Balance at <u>June 30, 2018</u>	<u>Additions</u>	<u>Retirements</u>	<u>Transfers</u>	Balance at <u>June 30, 2019</u>
Capital assets not being depreciated:					
Dam and reservoir	\$ 4,605,177	-	-	-	4,605,177
Land improvements	38,375	-	-	-	38,375
Construction in progress:					
Del City pipeline replacement	<u>401,701</u>	<u>97,240</u>	<u>-</u>	<u>-</u>	<u>498,941</u>
Total capital assets not being depreciated	<u>5,045,253</u>	<u>97,240</u>	<u>-</u>	<u>-</u>	<u>5,142,493</u>
Other capital assets:					
Vehicles	670,546	74,224	(64,957)	-	679,813
Pipelines	4,269,079	-	-	-	4,269,079
Pumping plant	1,593,952	-	-	-	1,593,952
Office equipment	89,192	2,828	-	-	92,020
Buildings and structures	1,222,254	-	-	-	1,222,254
Energy Project equipment	2,536,613	-	-	-	2,536,613
Fencing and equipment	<u>2,467,347</u>	<u>26,948</u>	<u>(16,279)</u>	<u>-</u>	<u>2,478,016</u>
Total other capital assets	<u>12,848,983</u>	<u>104,000</u>	<u>(81,236)</u>	<u>-</u>	<u>12,871,747</u>
Accumulated depreciation:					
Vehicles	(470,698)	(54,891)	64,957	-	(460,632)
Pipelines	(3,596,221)	(42,727)	-	-	(3,638,948)
Pumping plant	(1,564,508)	(2,356)	-	-	(1,566,864)
Office equipment	(87,716)	(1,108)	-	-	(88,824)
Buildings and structures	(469,463)	(46,335)	-	-	(515,798)
Energy Project equipment	(1,141,478)	(126,831)	-	-	(1,268,309)
Fencing and equipment	<u>(1,324,363)</u>	<u>(118,226)</u>	<u>16,279</u>	<u>-</u>	<u>(1,426,310)</u>
Total accumulated depreciation	<u>(8,654,447)</u>	<u>(392,474)</u>	<u>81,236</u>	<u>-</u>	<u>(8,965,685)</u>
Capital assets, net	<u>\$ 9,239,789</u>	<u>(191,234)</u>	<u>-</u>	<u>-</u>	<u>9,048,555</u>

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(4) LONG-TERM DEBT

Long-term debt activity for the years ended June 30 was as follows:

	Balance at <u>June 30, 2019</u>	<u>Additions</u>	<u>Reductions</u>	Balance at <u>June 30, 2020</u>	Amounts Due Within <u>1 Year</u>
Drinking Water SRF Series 2007 note payable	\$ 709,656	-	(94,426)	615,230	94,428
Drinking Water SRF Series 2019 note payable	-	1,539,478	-	1,539,478	43,924
	<u>\$ 709,656</u>	<u>1,539,478</u>	<u>(94,426)</u>	<u>2,154,708</u>	<u>138,352</u>

	Balance at <u>June 30, 2018</u>	<u>Additions</u>	<u>Reductions</u>	Balance at <u>June 30, 2019</u>	Amounts Due Within <u>1 Year</u>
Drinking Water SRF Series 2007 note payable	\$ 804,017	-	(94,361)	709,656	94,426

Drinking Water SRF Series 2007 Note Payable

The District has a Drinking Water State Revolving Fund (SRF) Series 2007 note payable from the Oklahoma Water Resources Board through its “Drinking Water SRF Financing Program.” The Drinking Water SRF Series 2007 note payable has an annual interest rate of 0.50%, matures on September 15, 2026, and is secured by the District’s revenues. Semiannual interest and principal payments are due on March 15 and September 15. The note has certain financial, restrictive, and negative covenants that the District must meet. As of June 30, 2020, the District was in compliance with such covenants.

See Independent Auditors’ Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(4) LONG-TERM DEBT, CONTINUED

Drinking Water SRF Series 2019 Note Payable

In July 2019, the District entered into a \$5,643,680 Drinking Water SRF Series 2019 note payable agreement with the Oklahoma Water Resources Board through its “Drinking Water SRF Financing Program” to finance its Del City aqueduct replacement. The Drinking Water SRF Series 2019 note payable has an annual interest rate of 1.60% and an annual fee of 0.50% through maturity, which is the earlier of i) either the earlier of March 15 or September 15 preceding 15 years after the completion of the construction project or ii) September 15, 2035. As of June 30, the District had borrowed \$1,539,477 on the note. The Drinking Water SRF Series 2019 note payable has certain financial, restrictive, and negative covenants that the District must meet. As of June 30, 2020, the District was in compliance with such covenants.

Future payments of principal and interest of the District’s long-term debt for the next 5 years and to maturity are as follows:

<u>Year</u>	<u>Total</u>	<u>Interest</u>	<u>Principal</u>
2021	\$ 157,475	19,123	138,352
2022	217,147	33,427	183,720
2023	216,745	31,070	185,675
2024	216,377	28,673	187,704
2025	215,991	26,236	189,755
2026–2035	<u>1,404,928</u>	<u>135,426</u>	<u>1,269,502</u>
	<u>\$ 2,428,663</u>	<u>273,955</u>	<u>2,154,708</u>

(5) ASSESSMENTS RECEIVABLE

In connection with the District’s Energy Project, the District entered into contracts with the City of Norman and the City of Del City, in which the two cities agreed to repay their share of the note payable related to the project through an assessment receivable. The assessments mirror the terms of the Drinking Water SRF Series 2007 note payable. See Note 4 for the respective terms. The assessments are secured by gross revenues received from the sale of water by the respective cities. The balance of the assessments receivable for the Energy Project at June 30, 2020 and 2019, was \$585,369 and \$679,800, respectively.

See Independent Auditors’ Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(6) **DEFINED BENEFIT PENSION PLAN**

Plan Description

The District participates in OkMRF, an agent multiple public employer retirement system (PERS) defined benefit pension plan. The Plan provides pensions for all regular, full-time employees. The OkMRF plan issues a separate financial report and can be obtained from OkMRF or from their website: <https://www.okmrf.org/financial>. PERS is a retirement system that provides benefits to employees of one or more state or local governmental entities. An agent PERS maintains pooled administrative and investment functions for all participating entities. The authority to establish and amend the benefit provisions of the plans that participate in the OkMRF is assigned to the respective employer entities, which is the District's Board of Directors. Actuarial valuations are performed each year on July 1.

Benefits Provided

The Plan provides retirement, disability, and death benefits. Retirement benefits for employees are calculated as 3% of the employee's average 5 highest consecutive years of salaries out of the last 10 years of service multiplied by the number of years of credited service. Employees with 10 or more years of vesting service can retire at the age of 65 or at the age of 55 with 80 points. Points are equal to age plus completed years of service. The Plan allows for early retirement at the age of 55 with 10 years of vested service. The early retirement benefit is the normal retirement benefit reduced 5% per year for commencement prior to the normal retirement age. All employees are eligible for disability benefits after 10 or more years of service. Disability benefits are determined in the same manner as normal retirement benefits and are payable upon disablement without an actuarial reduction for early payment. In-service death benefits equal 50% of the normal retirement benefit payable to the spouse until death or remarriage, or 50% of the normal retirement benefit payable to the elected beneficiary for 5 years certain (for non-married employees). An employee who deceases or terminates service with the District prior to vesting may withdraw his or her contributions, plus any accumulated interest.

Benefit terms provide for annual cost-of-living adjustments to each employee's retirement allowance subsequent to the employee's retirement date. Benefits in payments status are adjusted each July 1 based on the percentage change in the Consumer Price Index, limited to a maximum increase or decrease in any year of 3%.

The Plan allows for normal and optional forms of benefit payments. The normal form of payment is a monthly lifetime annuity with 5 years certain. Disability retirement benefits are paid only under the normal form. Optional forms of payment consist of jointed and 50% survivor annuity, joint and 66⅔% last survivor annuity, and joint and 100% survivor annuity.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(6) DEFINED BENEFIT PENSION PLAN, CONTINUED

Employees Covered Under the Plan

At June 30 the following employees were covered under the Plan:

	<u>2020</u>	<u>2019</u>
Retirees, disabled participants, and beneficiaries currently receiving benefits	3	3
Terminated vested participants	1	1
Active participants	<u>6</u>	<u>6</u>
	<u>10</u>	<u>10</u>

Contributions

The District's Board of Directors has the authority to set and amend contribution rates to the Plan. Participating employees contribute 6% of their annual compensation to the Plan. The District's contribution rates for fiscal years 2020 and 2019 were based on actuarially determined rates plus additional contributions. The rates for the fiscal years 2020 and 2019 were 2.87% and 9.52%, respectively, of covered salary. The District contributed \$9,342 and \$25,902 in employer contributions to the Plan in 2020 and 2019, respectively.

Total and Net Pension (Asset) Liability

The total pension (asset) liability as of June 30, 2020 and 2019, was determined based on actuarial valuations performed as of July 1, 2019, and July 1, 2018, respectively, which is also the measurement date. There were no changes in assumptions or changes in benefit terms that significantly affected measurement of the total pension (asset) liability as of June 30, 2020 or 2019. There were also no changes between the measurement date of July 1, 2019 and 2018, and the District's report ending date of June 30, 2020 and 2019, that would have a significant impact on the net pension (asset) liability as of June 30, 2020 or 2019.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(6) **DEFINED BENEFIT PENSION PLAN, CONTINUED**

Actuarial Assumptions

The total pension (asset) liability as of the July 1, 2019 and 2018, actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Investment return and discount rate:	7.50% for both 2019 and 2018, compounded annually net of investment expense and including inflation
Salary increases:	Varies between 4.50% to 7.50% for both 2019 and 2018
Mortality rates:	UP-1994 Mortality Table with projected mortality improvement by the Scale AA based on the employee's year of birth for both 2019 and 2018
Assumed inflation rate:	2.75% for both 2019 and 2018
Actuarial cost method:	Entry age normal for both 2019 and 2018

The actuarial assumptions used in the July 1, 2019 and 2018, valuations are based on the results of the actuarial experience study, which covers the 5-year period ending June 30, 2016. The experience study report is dated September 29, 2017.

Discount Rate

The discount rate used to value benefits was the long-term expected rate of return on plan investments of 7.50% as of both July 1, 2019 and 2018, since the Plan's net fiduciary position is projected to be sufficient to make projected benefit payments.

The District has adopted a funding method that is designed to fund all benefits payable to participants over the course of their working careers. Any differences between actual and expected experience are funded over a fixed period to ensure all funds necessary to pay benefits have been contributed to the trust before those benefits are payable. Thus, the sufficiency of pension plan assets was made without a separate projection of cash flows.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(6) DEFINED BENEFIT PENSION PLAN, CONTINUED

Discount Rate, Continued

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense, and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation (2.75% for 2019 and 2018). Best estimates of arithmetic real rates of return for each major asset class included in the Plan's target asset allocation as of both July 1, 2019 and 2018, are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>	<u>Weighted Return</u>
Large cap stocks:			
S&P 500	25%	5.80%	1.45%
Small/Mid cap stocks:			
Russell 2500	10%	6.40%	0.64%
Long/Short equity:			
MSCI ACWI	10%	5.00%	0.50%
International stocks:			
MSCI EAFE	20%	6.20%	1.24%
Fixed income bonds:			
Barclay's Capital Aggregate	30%	2.30%	0.69%
Real estate:			
NCREIF	5%	4.60%	0.23%
Cash and cash equivalents:			
3-month Treasury	0%	0.00%	0.00%
Total	<u>100%</u>		
Average real return			4.75%
Inflation			<u>2.75%</u>
Long-term expected return			<u>7.50%</u>

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(6) DEFINED BENEFIT PENSION PLAN, CONTINUED

Changes in the Net Pension (Asset) Liability

Changes in the net pension (asset) liability were as follows:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension (Asset) Liability (a) - (b)
Balance at June 30, 2018	\$ 1,574,459	1,650,248	(75,789)
Changes for the year:			
Service cost	44,582	-	44,582
Interest cost	115,478	-	115,478
Difference between expected and actual experience	(124,141)	-	(124,141)
Contributions—employer	-	115,860	(115,860)
Contributions—employee	-	19,304	(19,304)
Net investment income	-	125,115	(125,115)
Benefit payments, including refunds of employee contributions	(70,782)	(70,782)	-
Administrative expense	-	(3,531)	3,531
Net changes	(34,863)	185,966	(220,829)
Balance at June 30, 2019	1,539,596	1,836,214	(296,618)
Changes for the year:			
Service cost	43,028	-	43,028
Interest cost	113,460	-	113,460
Difference between expected and actual experience	15,614	-	15,614
Assumption changes	22,587	-	22,587
Contributions—employer	-	25,902	(25,902)
Contributions—employee	-	16,325	(16,325)
Net investment income	-	126,379	(126,379)
Benefit payments, including refunds of employee contributions	(54,584)	(54,584)	-
Administrative expense	-	(3,785)	3,785
Net changes	140,105	110,237	29,868
Balance at June 30, 2020	\$ 1,679,701	1,946,451	(266,750)

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(6) **DEFINED BENEFIT PENSION PLAN, CONTINUED**

Sensitivity of the Net Pension (Asset) Liability to Changes in the Discount Rate

The following presents the net pension (asset) liability of the District, calculated using the discount rate of 7.50% as of both July 1, 2019 and 2018, as well as what the District's net pension (asset) liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate at June 30:

	1% Decrease (6.50%)	Current Discount Rate (7.50%)	1% Increase (8.50%)
<u>2020</u>			
Net pension (asset) liability	\$ <u>(41,683)</u>	<u>(266,750)</u>	<u>(454,507)</u>
<u>2019</u>			
Net pension (asset) liability	\$ <u>(88,300)</u>	<u>(296,618)</u>	<u>(470,116)</u>

**Pension Expense and Deferred Outflows of Resources and
Deferred Inflows of Resources Related to Pensions**

For the years ended June 30, 2020 and 2019, the District recognized pension expense (benefit) of \$4,087 and \$(55,216), respectively. The District reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources at June 30:

	<u>2020</u>		<u>2019</u>	
	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 12,058	66,561	330	100,725
Changes in assumptions	19,807	-	5,557	-
Net difference between projected and actual earnings on pension plan investments	26,946	27,556	49,183	41,333
District contributions subsequent to measurement date	<u>9,342</u>	<u>-</u>	<u>24,478</u>	<u>-</u>
	<u>\$ 68,153</u>	<u>94,117</u>	<u>79,548</u>	<u>142,058</u>

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

NOTES TO FINANCIAL STATEMENTS, CONTINUED

(6) **DEFINED BENEFIT PENSION PLAN, CONTINUED**

**Pension Expense and Deferred Outflows of Resources and
Deferred Inflows of Resources Related to Pensions, Continued**

Reported deferred outflows of resources of \$9,342 related to pensions resulting from the District contributions subsequent to the measurement date will be recognized as a/an increase/decrease of the net pension (asset) liability in the year ended June 30, 2021. The other amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Year Ended June 30:	
2021	\$ (11,663)
2022	(31,517)
2023	3,823
2024	<u>4,051</u>
	<u>\$ (35,306)</u>

(7) **DEFINED CONTRIBUTION PLAN**

The District has a defined contribution plan and trust, known as the “Employee Retirement System of Central Oklahoma Master Conservancy District in Norman, Oklahoma, Defined Contribution Plan” (the “Contribution Plan”), in the form of The Oklahoma Municipal Retirement System Master Defined Contribution Plan. The Contribution Plan is available only to the General Manager and contains a provision requiring the District to contribute up to 15% of the General Manager’s eligible compensation. For the years ended June 30, 2020 and 2019, the District contributed approximately \$9,600 and \$19,000, respectively, to the Contribution Plan. Benefits depend solely on amounts contributed to the Contribution Plan plus investment earnings.

(8) **DEFERRED COMPENSATION PLAN**

The District has a deferred compensation plan (the “Deferred Compensation Plan”) as authorized by Section 457(b) of the Internal Revenue Code, as amended by the Tax Reform Act of 1986, and in accordance with the provisions of Sections 1701 through 1706 of Title 74 of the Oklahoma Statutes.

The Deferred Compensation Plan is available to all District employees. Participants may make voluntary contributions up to the maximum permitted by law. The District matches salary deferrals at 50%, up to 3% of the participant’s annual compensation. Participants are fully vested in their contributions and the District’s contributions. Participants may direct the investment of their contributions and the District’s contributions in available investment options offered by the Deferred Compensation Plan. All interest, dividends, and investment fees are allocated to participants’ accounts. The District’s contribution to the Deferred Compensation Plan in 2020 and 2019 approximated \$5,600 and \$7,200, respectively.

See Independent Auditors’ Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

**REQUIRED SUPPLEMENTARY
INFORMATION**

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

CONDITION RATING AND ESTIMATE-TO-ACTUAL COMPARISON OF MAINTENANCE OF INFRASTRUCTURE ASSETS

Fiscal Year Ended June 30, 2020

Condition Rating of Infrastructure Assets

	Years Ended June 30,		
	<u>2020</u>	<u>2019</u>	<u>2018</u>
Infrastructure assets (dam and reservoir)	99	99	92

Condition assessments of the infrastructure assets are made by the U.S. Department of the Interior's Bureau of Reclamation (BOR). The BOR typically performs a comprehensive assessment every 3 years and a limited condition assessment for other annual periods. The ratings are based on the BOR's "Facility Reliability Rating System for High and Significant Hazard Dams." The ratings are as follows: Good (rating of 80 or greater); Fair (rating of 60 to 79); and Poor (rating of 59 or less).

Estimate-to-Actual Comparison of Maintenance of Infrastructure Assets

	Years Ended June 30,				
	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
Estimate	\$ 115,000	105,000	95,000	75,500	70,000
Actual	62,076	123,317	112,077	86,993	246,271

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

SCHEDULE OF CHANGES IN NET PENSION (ASSET) LIABILITY

<i>Fiscal Years Ended June 30,</i>	<i>2020</i>	<i>2019</i>	<i>2018</i>	<i>2017</i>	<i>2016</i>	<i>2015</i>
Total pension liability						
Service cost	\$ 43,028	44,582	43,043	29,546	39,199	36,379
Interest cost	113,460	115,478	111,825	108,409	118,178	115,436
Differences between expected and actual experience	15,614	(124,141)	684	(20,798)	(205,605)	-
Assumption changes	22,587	-	11,501	-	-	-
Benefit payments, including refunds of employee contributions	<u>(54,584)</u>	<u>(70,782)</u>	<u>(69,691)</u>	<u>(76,338)</u>	<u>(79,253)</u>	<u>(80,831)</u>
Net change in total pension liability	140,105	(34,863)	97,362	40,819	(127,481)	70,984
Total pension liability, beginning of year	<u>1,539,596</u>	<u>1,574,459</u>	<u>1,477,097</u>	<u>1,436,278</u>	<u>1,563,759</u>	<u>1,492,775</u>
Total pension liability, end of year (a)	<u>\$ 1,679,701</u>	<u>1,539,596</u>	<u>1,574,459</u>	<u>1,477,097</u>	<u>1,436,278</u>	<u>1,563,759</u>
Plan fiduciary net position						
Contributions—employer	\$ 25,902	115,860	118,989	117,934	82,298	180,423
Contributions—employees	16,325	19,304	15,572	14,953	13,444	13,138
Net investment income	126,379	125,115	180,366	13,452	36,413	168,530
Administrative expenses	(3,785)	(3,531)	(69,691)	(2,684)	(2,672)	(2,508)
Benefit payments, including refunds of employee contributions	<u>(54,584)</u>	<u>(70,782)</u>	<u>(3,125)</u>	<u>(76,338)</u>	<u>(79,253)</u>	<u>(80,831)</u>
Net change in plan fiduciary net position	110,237	185,966	242,111	67,317	50,230	278,752
Plan fiduciary net position, beginning of year	<u>1,836,214</u>	<u>1,650,248</u>	<u>1,408,137</u>	<u>1,340,820</u>	<u>1,290,590</u>	<u>1,011,838</u>
Plan fiduciary net position, end of year (b)	<u>\$ 1,946,451</u>	<u>1,836,214</u>	<u>1,650,248</u>	<u>1,408,137</u>	<u>1,340,820</u>	<u>1,290,590</u>
Plan's net pension (asset) liability (a) - (b)	<u>\$ (266,750)</u>	<u>(296,618)</u>	<u>(75,789)</u>	<u>68,960</u>	<u>95,458</u>	<u>273,169</u>

The amounts presented for each year-end were determined as of July 1 of the current year.

Only the last 6 fiscal years are presented because data for the prior 4 years is not readily available.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

SCHEDULE OF NET PENSION (ASSET) LIABILITY RATIOS

<i>Fiscal Years Ended June 30,</i>	<i>2020</i>	<i>2019</i>	<i>2018</i>	<i>2017</i>	<i>2016</i>	<i>2015</i>
Total pension liability	\$1,679,701	1,539,596	1,574,459	1,477,097	1,436,278	1,563,759
Plan fiduciary net position	<u>1,946,451</u>	<u>1,836,214</u>	<u>1,650,248</u>	<u>1,408,137</u>	<u>1,340,820</u>	<u>1,290,590</u>
Plan's net pension (asset) liability	<u>\$ (266,750)</u>	<u>(296,618)</u>	<u>(75,789)</u>	<u>68,960</u>	<u>95,458</u>	<u>273,169</u>
Plan fiduciary net position as a percentage of the total pension liability	<u>115.88%</u>	<u>119.27%</u>	<u>104.81%</u>	<u>95.33%</u>	<u>93.35%</u>	<u>82.53%</u>
Covered payroll	<u>\$ 306,761</u>	<u>261,961</u>	<u>260,106</u>	<u>244,332</u>	<u>252,604</u>	<u>223,981</u>
Plan's net pension (asset) liability as a percentage of covered payroll	<u>(86.96)%</u>	<u>(113.23)%</u>	<u>(29.14)%</u>	<u>28.22%</u>	<u>37.79%</u>	<u>121.96%</u>

The amounts presented for each year-end were determined as of July 1 of the current year.

Only the last 6 fiscal years are presented because data for the prior 4 years is not readily available.

See Independent Auditors' Report.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

SCHEDULE OF EMPLOYER CONTRIBUTIONS

<i>Fiscal Years Ended June 30,</i>	<i>2020</i>	<i>2019</i>	<i>2018</i>	<i>2017</i>	<i>2016</i>	<i>2015</i>
Actuarially determined contribution	\$ 9,342	24,939	40,367	47,278	66,965	82,298
Contributions in relation to the actuarially determined contribution	<u>9,342</u>	<u>24,478</u>	<u>115,860</u>	<u>118,989</u>	<u>117,934</u>	<u>82,298</u>
Contribution (deficit) excess	<u>\$ -</u>	<u>(461)</u>	<u>75,493</u>	<u>71,711</u>	<u>50,969</u>	<u>-</u>
Covered payroll	<u>\$ 306,761</u>	<u>261,961</u>	<u>260,106</u>	<u>244,332</u>	<u>252,604</u>	<u>223,981</u>
Contributions as a percentage of covered payroll	<u>3.05%</u>	<u>9.34%</u>	<u>44.54%</u>	<u>48.70%</u>	<u>46.69%</u>	<u>36.74%</u>

The amounts presented for each year-end were determined as of July 1 of the current year.

Only the last 6 fiscal years are presented because data for the prior 4 years is not readily available.

See Independent Auditors' Report.



**INDEPENDENT AUDITORS' REPORT ON
INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors
Central Oklahoma Master Conservancy District

We have audited, in accordance with the auditing standards generally accepted in the United States and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Central Oklahoma Master Conservancy District (the "District") as of and for the year ended June 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our report thereon dated December 21, 2020. Our report includes an explanatory paragraph disclaiming an opinion on required supplementary information.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting ("internal control") to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the District's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal controls that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

(Continued)

**INDEPENDENT AUDITORS' REPORT ON
INTERNAL CONTROL OVER FINANCIAL REPORTING AND
ON COMPLIANCE AND OTHER MATTERS BASED ON
AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN
ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS, CONTINUED**

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Finley & Cook, PLLC

Shawnee, Oklahoma
December 21, 2020

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

SCHEDULE OF FINDINGS AND RESPONSES

Year Ended June 30, 2020

None noted.

CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT

SUMMARY SCHEDULE OF PRIOR AUDIT FINDINGS

Year Ended June 30, 2020

None noted.

RESOLUTION
OF
CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT
REGARDING FY 2019-2020 AUDIT

WHEREAS, a quorum of the Board of Directors of the Central Oklahoma Master Conservancy District met in a regular meeting and considered approval of the FY 2019-2020 audit presented by Finley & Cook, PLLC.

IT IS HEREBY RESOLVED that the FY 2019-2020 audit presented by Finley & Cook, PLLC should be and is hereby approved.

APPROVED by a majority of Board members present on this 4th day of February, 2021.

Amanda Nairn, President

Item D.8

SURPLUS DECLARATION LIST

February 4, 2021

ITEM	Year	MODEL/SERIAL #
1. WoodMizer sawmill and lathe	2017	LT40HDG26W
2. Fertilizer spreader (500) 3-point mount	unknown	unknown
3. Bobcat brush hog attachment	unknown	456B4241XHNF7469
4. Bobcat sod roller	unknown	679100700
5. Rhino auger 3-point mount	unknown	unknown
6. Rigid pipe threader	purchased 2017	33946C
7. Polar cool system	unknown	00014202
8. Miller tig welder dynasty 350	purchased 2017	MA270036L
9. Northstar power washer	unknown	unknown
10. Power washing trailer	2015	M15759AF / 09141215

RESOLUTION
OF
CENTRAL OKLAHOMA MASTER CONSERVANCY DISTRICT
REGARDING SURPLUS PROPERTY

WHEREAS, a quorum of the Board of Directors of the Central Oklahoma Master Conservancy District met in a regular meeting and considered approval of a declaration of surplus property and instructions on disposal thereof.

IT IS HEREBY RESOLVED that the items of property presented to the Board should be and the same is hereby declared surplus.

IT IS FURTHER RESOLVED that the items of property declared to be surplus shall be disposed of through a public auction conducted by a surplus property agent or auctioneer selected by the General Manager.

APPROVED by a majority of Board members present on this 4th day of February, 2021.

Amanda Nairn, President

Item E.9

LEGAL COUNSEL REPORT

February 4, 2021

Conference call on January 14th with Kyle about temporary water contract and personnel handbook and Fair Labor Standards Act issues.

Participated in video conference meeting on January 21st with Collins Balcome and James Allard from Bureau of Reclamation and Kyle about temporary water contract and draft amended language to provide flexibility on when temporary water is utilized by a member city. A yield study and implications were also discussed.

Prepared issues paper and dispatched to Kyle on January 22nd regarding Fair Labor Standards Act exempt and nonexempt classifications and Oklahoma statute requirement on pay periods for nonexempt employees, and procedure for emergency acquisitions by General Manager and Board.

Prepared draft resolutions about audit and surplus property and dispatched to Kelley.

Dean Couch, Counsel

Item E.10

Manager's Report – February 4th, 2021

- Shoreline Erosion Project
 - Dec 31st concluded the data collection from the floating wetland project
 - Approximately \$19,000 left of BOR funds
 - One more invoice from OU
 - Opportunity to bill time to the project as we remove units from the water
- Clean-up, Beautification and Maintenance
 - Relift facility and gatehouse meticulously cleaned and repainted floor, motors, piping, etc.
 - Gatehouse cleaned and painted inside as well
 - Cleaned-up all the “bone yard” area east of the road between the office and the plant
 - 3 roll-offs filled with debris collected over the last several decades
 - Metal that could be salvaged was taken to recycler. Over \$3,000 collected
 - Similar clean-up around shop area
 - Identified additional surplus equipment to auction
 - Gate chamber was cleaned out from gate repairs and de-humidifier installed according to BOR Recommendation report
- Replaced heater in gatehouse to avoid damage during freezing weather
- Contacted, met with and received proposals for needed software, hardware and programming of new Human Machine Interface (HMI) from two companies
 - Prime Controls of Lewisville, TX
 - Worth Hydrochem of Norman, OK
- Staff meetings with outside benefits vendors
 - Met with American Fidelity to re-enroll on December 15th
 - Met with Horizon Financial Services (457b) to discuss investments and market conditions
- Reorganized file/work room
 - Re-located several file cabinets
 - Preparing for possible old office demo
- Back-up Generator at Main Plant
 - Assembled bid packet
 - Published notice in Norman Transcript and Journal Record (3 times each)
 - Pre-bid conference held on January 25th (four companies attended)
 - Bids due Feb 5th; to be opened on Feb 8th
- Reserved Boom lift for surge tower exterior coating spot repair in May
 - Identified on recent Associated Facility Review by BOR
- Held Staff meeting to discuss benefits changes as well as upcoming tasks for winter season
- Christmas lunch was prepared by Kyle and Kelley and held on December 11th
- Gutters were installed on office building

- Motor #5 (Del City) at re-lift was serviced by Southwest Electric
 - New vendor, pleased with service
- Technician from Hydradyne assessed and serviced gatehouse pump
 - Has been extremely noisy for several years
 - Recommended a new pump which has been ordered
- Had “spare” VFDs load tested to ensure we had back-ups available
 - Will need a spare 100-hp for Relift facility (MWC side)
- Continued investigation of building quotes for new storage facility
- Continued work on needs for demo old office building. (electric relocation, data/coms relocation, inspections, etc...)
 - Office back-up generator order; should arrive any day
- Successfully renegotiated an amended and extended contract with BOR for temporary water use
 - Will be coming to the Board for action in March
 - This is the federal contract that allows the District to use temporary water (Norman, in turn, purchases through a contract from the District)
- General Manager participated in two workgroups for which he has been asked to serve
 - Lake Thunderbird Watershed Alliance Technical Advisory Group
 - Oklahoma Opinion Leaders Network (OLAN) for S³OK: Finding Socially Sustainable Solutions for Water, Carbon, and Infrastructure Resilience in Oklahoma
- Commenced comprehensive review of the Personnel Policy Manual
 - Updated with new benefits changes
 - Working with Kristen Brightmire whom the District has utilized previously