

EWEB Board Consent Calendar Request

For Contract Awards, Renewals, and Increases

The Board is being asked to approve a new contract with **Carollo Engineers, Inc.** for **Engineering and Construction Management Services for the Willamette River Intake and Water Treatment Plant.**

Board Meeting Date:	October 7, 2025
Project Name/Contract #:	Engineering and Construction Management Services for the Willamette River Intake and Water Treatment Plant / 25-022-Q
Manager:	Mike Masters Ext. 7549
Executive Officer:	Karen Kelley Ext. 7153

Contract Amount:

Original Contract Amount:	\$12,950,000 (Approx. \$5 million for 30% Preliminary Design)
Additional \$ Previously Approved:	\$0
Spend over last approval:	\$0
Amount this Request:	\$12,950,000
% Increase over last approval:	NA
Resulting Cumulative Total:	\$12,950,000 (Through December 2029)

Contracting Method:

Method of Solicitation:	Formal Request for Proposal
If applicable, basis for exemption:	NA
Term of Agreement:	Completion by December 2029
Option to Renew?	No
Approval for purchases "as needed":	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Proposals/Bids Received (Range):	2 – (\$8,973,717-\$12,940,207)
Selection Basis:	Highest Ranked Proposer

Narrative:

Operational Requirement and Alignment with Strategic Plan

The Board is being asked to approve a new engineering design and construction management services contract for the Willamette Treatment Plant Project. The contract will include the consultant services required to facilitate the preliminary design, detailed design, and construction of a new raw water intake, treatment plant, and associated piping to deliver treated water into EWEB's water distribution system.

EWEB currently relies on the McKenzie River and the Hayden Bridge Filtration Plant as the sole source of water for the water distribution system, which provides drinking water and fire suppression water to approximately 200,000 customers in the Eugene area. EWEB has been planning for a new treatment plant for over a decade. This contract will allow EWEB to take the next step towards developing a redundant source of water for the community.

Contracted Goods or Services

The consultant will provide engineering, design, and construction management services for EWEB's Willamette Treatment Plant Project comprising of the following tasks:

Task 1 – Project Management

Task 2 – Project Collaboration – including public relations, permitting assistance, and regulatory support.

Task 3 – Design Support – including surveying, cost estimating and geotechnical services support.

Task 4 – Preliminary Design Work – development of the 30 percent design for the Intake, Treatment Plant and Transmission improvements.

Task 5 – Detailed Design – development of 60, 90, and 100% design for the Intake, Treatment Plant and Transmission improvements.

Task 6 – Bidding and Construction – includes assistance during bidding of three separate bid packages and support during construction.

Task 7 – Startup Services

The total fee for tasks 1-7 is \$12,940,207.

This contract covers all services through construction. The preliminary design (30% design) is the first work product that will be completed. **Staff will provide an update to the board in Q2 2026 following completion of the preliminary design for discussion and approval prior to moving forward with detailed design and construction. The contract can be canceled at any time.**

The price proposal includes optional tasks, which are not part of the contract costs requested for approval. EWEB can elect to add the optional tasks, which include daily inspection services during construction, tracer study testing for use during startup, record drawings, development of O&M Manuals, and Owner's Agent Services if alternative procurement methods are selected, and development of a virtual reality model for use in reviews.

Purchasing Process

In April 2025, EWEB issued a formal Request for Proposals (RFP) for engineering, design, and construction management services for EWEB's Willamette River Intake and Water Treatment Plant Project on the State of Oregon bid site (OregonBuys). In addition, staff contacted five firms to advise them of the solicitation. Two proposals were received from Carollo Engineers, Inc. and CDM Smith.

A multi-step evaluation process was used to evaluate proposals to determine scores and final rankings.

In Step 1, proposals were reviewed to determine if they met the minimum requirements and completed three similar projects in the last 10 years as established in the RFP.

In Step 2, proposals were evaluated, and preliminary scores were determined per the following Criteria: Project Approach (30 points), Project Experience (25 Points), Project Team Qualifications (30 points).

Both firms were deemed qualified but after completing interviews for each proposer, Carollo Engineers, Inc. was able to demonstrate that they had:

- More relevant experience in Oregon having completed over 19 similar projects along the Willamette River
- A strong Oregon/Washington based team that has worked together through multiple similar projects, and
- A comprehensive plan to include operations staff, management and the board in decision making aspects of the project.

Carollo Engineers, Inc earned the highest number of points in this step.

In Step 3, pricing proposals were reviewed to determine final scores and ranking. Total possible points for Pricing proposals was 15 points. Pricing proposals varied significantly and after thorough review, staff determined further clarification was necessary to ensure accurate scoring. Upon review of the clarified pricing proposals, Carollo received the highest overall ranking.

If approved, Carollo Engineers, Inc. will provide the required engineering, design, and construction management services for EWEB's Willamette River Intake, Water Treatment Plant and Transmission Improvement Projects.

Proposals Received

Vendor Name	City, State	Offered Price	Ranking (for RFPs)
Carollo Engineers, Inc.	Portland, OR	\$12,940,207	1
CDM Smith	Portland, OR	\$8,973,717	2

Competitive Fair Price (If less than 3 responses received)

Staff reached out to five firms to advise them of the request for proposal. A few firms shared that their resources are currently limited, and they did not have the capacity at this time to propose on the project.

Prior Contract Activities

EWEB Contract	Project Name (Description)	Board Approved	Project Duration (Start to Close)	Original Amount	Approved/Amended Amount to Date (Total)	Reason Code
23-157	Water Master Plan Update	11/7/23	11/2023-6/2026	\$951,120	\$951,120	
20-122	Water System Emergency Response Plan	NA	8/2020-5/2021	\$128,130	\$122,975	
60-2015	Water Treatment Plant – Preliminary Design	5/3/16	5/2016-9/2017	\$533,000	\$601,278	AW
Reason Code: AM = Additional Materials, AW = Additional Work, EW= Emergency Work, SD = Staff Directed, UC = Unforeseen Conditions, Other						

ACTION REQUESTED:

Management requests the Board approve a contract with Carollo Engineers, Inc. for Engineering and Construction Management Services for the Willamette River Intake, Water Treatment Plant and associated Transmission Mains. Approximately \$5 million was planned for these services to reach the 30% design in the Water Division 2026 Capital Plan budget of \$52 million. Variances will be managed within the budget process and Board policy.

BUDGET CATEGORY: Water Capital, Type 2, Source

EWEB Board Consent Calendar Request

For Contract Awards, Renewals, and Increases

The Board is being asked to approve a new contract with **Irby Utilities** for **Douglas Fir Crossarms**.

Board Meeting Date:	October 7, 2025
Project Name/Contract #:	Douglas Fir Crossarms / 25-110-G
Manager:	Tyler Nice Ext. 7419
Executive Officer:	Karen Kelley Ext. 7153

Contract Amount:

Original Contract Amount:	\$410,000
Additional \$ Previously Approved:	\$0
Spend over last approval:	\$0
Amount this Request:	\$410,000
% Increase over last approval:	NA
Resulting Cumulative Total:	\$410,000 (over 5-years)

Contracting Method:

Method of Solicitation:	Formal Invitation to Bid (ITB)
If applicable, basis for exemption:	NA
Term of Agreement:	Initial term is 1 year
Option to Renew?	Yes, annually up to 5 years total
Approval for purchases “as needed”:	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
Proposals/Bids Received (Range):	2 – (\$80,876 - 96,520 per year)
Selection Basis:	Lowest Responsive and Responsible Bidder
Narrative:	

Operational Requirement and Alignment with Strategic Plan

Douglas Fir crossarms are vital components in EWEB’s overhead distribution system.

Contracted Goods or Services

The goods to be purchased under this contract include two types of Douglas Fir Crossarms, treated with a preservative to withstand harsh weather conditions and fungal decay. Crossarms are to be purchased as needed and no guarantees have been made regarding quantities. Based on prior use, estimated annual usage will be:

800 EA - 3 ¾" X 4 ¾" X 8' Standard 6 pin, Seasoned Douglas Fir, Penta Treated, Crossarms
20 EA – 3 ¾" X 4 ¾" X 10' Standard 6 pin, Seasoned Douglas Fir, Penta Treated, Crossarms

Purchasing Process

On August 1, 2025, EWEB posted a formal ITB on the state of Oregon bid site, OregonBuys. Two bids were received from General Pacific, Inc., Fairview, OR and Irby Utilities of Portland, OR. Irby was selected as the lowest responsive and responsible bidder.

Bids Received

Vendor Name	City, State	Offered Price
General Pacific, Inc.	Fairview, OR	\$96,520
Irby Utilities	Portland, OR	\$80,876

Competitive Fair Price

EWEB received a third bid but that bid was not considered because submission was attempted after the bid deadline. The solicitation was posted and advertised on the state of Oregon procurement site, OregonBuys.

Prior Contract Activities

While EWEB has not had a formal contract with Irby in the past, they have been a dependable and valuable supplier with close to 100 purchase orders placed and fulfilled satisfactorily including during emergency and storm events.

ACTION REQUESTED:

Management requests the Board approve a contract with Irby Utilities for Douglas Fir Crossarms. Approximately \$80,000 was planned for these goods in the Electric Division 2025 budget of \$77.8 million. Variances will be managed within the budget process and Board policy.

BUDGET CATEGORY: Electric Capital and Electric O&M, Electric Division, Electric Infrastructure - Transmission and Distribution

EWEB Board Consent Calendar Request

For Contract Awards, Renewals, and Increases

The Board is being asked to authorize the General Manager or his designee to enter into an Intergovernmental Agreement (IGA) with the **City of Eugene** for **Billing and Collection Services**. As communicated to the Board during the September 2025 Board meeting and Memorandum dated August 27, 2025 (attached), this is a revenue agreement and does not include expenditures.

Board Meeting Date:	October 7, 2025	
Project Name/Contract #:	Billing Services / 25-160-IGA	
Manager:	Danielle Wright	Ext. 7074
Executive Officer:	Julie McGaughey	Ext. 7066

Contract Amount:

Information regarding costs and fees was included in the August 27, 2025 Memorandum provided to the Board at the September 2025 Board meeting. Terms of the IGA will be effective November 1, 2025. The new per bill rate will be effective July 1, 2026.

Contracting Method:

Method of Solicitation:	Direct Negotiation
If applicable, basis for exemption:	Exemption Rule 6-0110(1)(a) Intergovernmental Agreement
Term of Agreement:	Initial term is 5-years
Option to Renew?	Yes, renewable for up to two succeeding five-year terms
Approval for purchases "as needed":	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
Proposals/Bids Received (Range):	NA
Selection Basis:	Rule 6-0110(1)(a) Intergovernmental Agreement
Narrative:	

Operational Requirement and Alignment with Strategic Plan

ORS 190.010 provides that units of local government may enter into agreements for the performance of any and all functions and activities that any party to the agreement, its officers, or agents have the authority to perform.

Per Eugene City Charter Section 44 Part 5, the City Council may require EWEB to bill and collect the city service charges for collecting and disposing of liquid and solid wastes, otherwise known as stormwater and wastewater charges.

Per Eugene Code 6.436 Charges - Cost of Collection, the water utility collecting the sewer service charges may withhold from payments received a reasonable fee for its actual costs of billing, collecting and remitting stormwater and wastewater service revenue. The fee is based on a proportional share of EWEB's actual billing costs and established by agreement between the Parties.

Contracted Goods or Services

The billing and collection of City service charges for collecting and disposing of liquid and solid wastes, otherwise known as stormwater and wastewater charges.

Purchasing Process

The City of Eugene contracts with EWEB through direct negotiation per EWEB Rule 6-0110(1), which allows a contract to be exempted from the solicitation process if the services are contracted between EWEB and a governmental body.

Competitive Fair Price

NA – Exempt from Solicitation

Prior Contract Activities

EWEB Contract	Project Name (Description)	Board Approved	Project Duration (Start to Close)	Original Amount	Approved/Amended Amount to Date (Total)	Reason Code
2020-03	Billing Services	Nov 2020	Nov 2020 – Oct 2025	\$1.62 per bill	\$1.97 per bill	
Reason Code: AM = Additional Materials, AW = Additional Work, EW= Emergency Work, SD = Staff Directed, UC = Unforeseen Conditions, Other						

ACTION REQUESTED:

Management requests the Board authorize the General Manager or his designee to enter into an Inter-Governmental Agreement (IGA) with the City of Eugene for Billing Services.



MEMORANDUM

EUGENE WATER & ELECTRIC BOARD

Rely on us.

TO: Commissioners Barofsky, Schlossberg, Brown, Carlson, and Morris
FROM: Julie McGaughey, Chief Customer Officer; Danielle Wright, Customer Operations Manager
DATE: August 27th, 2025
SUBJECT: Intergovernmental Agreement with City of Eugene for Billing Services
OBJECTIVE: Information only

Issue

The Eugene Water & Electric Board (EWEB) and the City of Eugene (City) are updating the Intergovernmental Agreement (IGA) for utility billing services. The current agreement will expire in October 2025.

Background

The current IGA was approved in 2020. As part of the renewal process, staff from both organizations are reviewing the agreement, with updates focused on improving clarity and adding specificity throughout. Additionally, the methodology to allocate costs to the city is under revision. Although annual Consumer Price Index (CPI) updates were applied to the per bill fee, the allocation methodology has not been updated since the 2020 IGA.

Discussion

Key Revisions to the IGA

Staff have focused the edits on improving clarity and adding specificity throughout the agreement. The notable proposed additions and revisions include:

- **Public Communications** - A new section has been added to better define the roles and responsibilities related to billing newsletters and rate change notices. The City will include a statement that clarifies that EWEB serves solely as the billing agent and is not responsible for establishing or adjusting City stormwater or wastewater charges in regular communications about rate adjustments.
- **Cost Responsibility for System Participation** - Language has been added to specify that the City may be responsible for incremental costs associated with participation in billing system training, upgrades, or design modifications, particularly when such changes are requested by or implemented exclusively for the benefit of the City.
- **User Access to Billing Systems (Clarified)** - The proposed agreement now includes detailed provisions regarding City personnel access to EWEB's Customer Information System (CIS). Access will be granted through least privilege, individually identified accounts for defined

business functions, and is subject to EWEB's security policies and periodic review. The City is required to notify EWEB of personnel changes within five business days to maintain account security and compliance.

Proposed Fee Update

The current per-bill fee paid by the City of Eugene is \$1.97. Under the revised agreement, the proposed rate is \$3.48 per bill. This change reflects a more comprehensive and equitable cost allocation methodology based on actual resource use and shared services. Key drivers of the proposed increase include:

- Customer Service Cost Allocation:
 - Previously, Customer Service expenses were calculated based on an estimate of direct labor for discrete phone and lobby customer transactions, amounting to \$265,000. The revised annual cost allocation (excluding merchant services) is \$1,036,000 and now includes a more complete accounting of expenses necessary to operate. The prior approach did not account for:
 - Expenses for the Billing Department, which account for 35% of all customer service costs. Staff supervision, training, leave time, and any other paid time, associated with operating a call center and lobby.
- Merchant Services:
 - Merchant Services (credit card processing) costs have historically been billed separately from the per-bill fee, with the City paying approximately \$205,000 annually. This amount has significantly underrepresented the City's actual share of these fees. The updated allocation is \$355,000, an increase of \$150,000. These costs will be included in the per-bill fee moving forward.
- Customer Care Program Allocation:
 - The City currently contributes \$132,000/year, based on a historical allocation from 2016–2017. The 2025 Customer Care budget is \$1.575 million. Using a revenue-based allocation of 19.6%, the City's updated share is \$308,700.

EWEB and City staff will continue finalizing the proposed edits. Approval of the proposed updated IGA will be requested via consent at the October 2025 Board Meeting.

Requested Board Action

No action is requested at this time.



MEMORANDUM

EUGENE WATER & ELECTRIC BOARD

Rely on us.

TO: Commissioners Barofsky, Schlossberg, Brown, Carlson, and Morris

FROM: Deborah Hart, Assistant General Manager & CFO; Aaron Balmer, Financial Services Manager; Rob Freytag, General Accounting and Treasury Supervisor; Matthew Miller, Accounting Analyst Lead

DATE: September 26, 2025

SUBJECT: Annual Investment Policy Review

OBJECTIVE: Board Action

Issue

The Investment Policy provides guidance for staff to follow in the execution of investment decisions. If investments are made with a maturity beyond 18 months, ORS 294.135 calls for EWEB to have a written Investment Policy which should be submitted to the Oregon Short Term Fund (OSTF) Board for comment prior to adoption. In addition, statute requires the Investment Policy be adopted annually by the EWEB Board.

Background

EWEB's Investment Policy is rooted in Oregon Revised Statutes and closely follows the template provided by the OSTF Board, which advises the Oregon Investment Council and Oregon State Treasury investment staff. Following OSTF Board review in 2018, the policy was adopted by the EWEB Board of Commissioners.

In last year's policy review, EWEB incorporated environmental, social, and governance (ESG) language into its Investment Policy. This was reflective of updated ESG guidance from the OSTF template. The Board last approved the Investment Policy in October 2024 (Resolution No. 2416).

Discussion

Annual adoption promotes regular review of the Investment Policy. There were not any substantive updates to the OSTF Sample Investment Policy in the past year, and staff reviewed other industry best practices and determined EWEB's policy aligns with current recommendations as well.

OSTF review of EWEB's Investment Policy is not required this year because there are no material changes in EWEB's policy since OSTF's last review. The only proposed changes to EWEB's Investment Policy are to remove reference to a section of the Oregon Revised Statutes no longer in effect and update the expected range of investments to align with the long-term financial plan reserve assumptions.

Recommendation and Requested Board Action

Over the past year, the policy provided sound guidance for investment activity, balancing performance objectives with responsible investment practices. Management recommends approval of Resolution No. 2517 to readopt the Investment Policy.

Attachments: EWEB Investment Policy with changes in red
Resolution No. 2517



**Eugene Water & Electric Board
Investment Policy
Reviewed September ~~2024~~2025**

**Eugene Water & Electric Board
Investment Policy**

1.0 GOVERNING AUTHORITY.....	3
2.0 SCOPE.....	3
3.0 OBJECTIVES.....	4
3.1 PRESERVATION OF INVESTED CAPITAL.....	4
3.2 LIQUIDITY.....	4
3.3 RETURN / YIELD.....	4
4.0 PRUDENCE.....	4
5.0 ETHICS AND CONFLICTS OF INTEREST.....	5
6.0 DELEGATION OF AUTHORITY.....	5
6.1 INVESTMENT COMMITTEE.....	5
6.2 INVESTMENT ADVISERS.....	6
7.0 TRANSACTION COUNTERPARTIES & FINANACIAL INSTITUTIONS	7
7.1 BROKER/DEALERS.....	7
7.2 DEPOSITORIES.....	7
7.3 COMPETITIVE TRANSACTIONS.....	7
8.0 ADMINISTRATION & OPERATIONS.....	8
8.1 DELIVERY VS. PAYMENT.....	8
8.2 THIRD-PARTY SAFEKEEPING.....	8
8.3 INTERNAL CONTROLS.....	8
8.4 EXTERNAL AUDIT.....	9
9.0 SUITABLE AND AUTHORIZED INVESTMENTS.....	9
9.1 APPROVAL OF PERMITTED INVESTMENTS.....	10
9.2 PROHIBITED INVESTMENTS.....	11
9.3 DEMAND DEPOSITS AND TIME DEPOSITS.....	11
10.0 RISKS MANAGED.....	11
10.1 CREDIT RISK.....	11
10.2 LIQUIDITY RISK.....	12
10.3 INTEREST RATE RISK.....	13
10.3 ENVIRONMENTAL, SOCIAL, AND GOVERNANCE.....	14
11.0 INVESTMENT OF PROCEEDS FROM DEBT ISSUANCE.....	14
12.0 INVESTMENT OF RESERVE OR CAPITAL IMPROVEMENT FUNDS	14
13.0 GUIDELINE MEASUREMENT AND ADHERENCE.....	14
13.1 GUIDELINE MEASUREMENT.....	14
13.2 GUIDELINE COMPLIANCE.....	14
14.0 REPORTING AND DISCLOSURE.....	15
14.1 COMPLIANCE.....	15
14.2 MARKING TO MARKET.....	15
15.0 POLICY MAINTENANCE AND CONSIDERATIONS.....	16
15.1 REVIEW.....	16
15.2 EXEMPTIONS.....	16
15.3 POLICY ADOPTION AND AMENDMENTS.....	16

Eugene Water & Electric Board Investment Policy

The Eugene Water & Electric Board (EWEB) is chartered by the City of Eugene and is responsible for the operation of the water and electric utilities. The responsibilities delegated to EWEB pursuant to the City's charter are conducted under the direction of a publicly elected Board of five commissioners.

The Electric System and the Water System are accounted for as separate and independent entities. The investment and safeguarding of funds are performed in a joint manner, while maintaining accounting records to properly reflect system ownership.

This Investment Policy defines the parameters within which funds are to be invested by EWEB. This policy also formalizes the framework, pursuant to ORS 294.135 (Investment maturity dates), for EWEB's investment activities to ensure effective and judicious management of funds within the scope of this policy.

These guidelines are intended to be broad enough to allow designated investment staff to function properly within the parameters of responsibility and authority, yet specific enough to adequately safeguard the investment assets.

1.0 GOVERNING AUTHORITY

EWEB's investment program shall be operated in conformance with Oregon Revised Statutes and applicable Federal Law. Specifically, this Investment Policy is written in conformance with ORS 294.035 (Investment of funds of political subdivisions); 294.040 (Restriction on investments under ORS 294.035); 294.052 (Definitions); 294.135 (Investment maturity dates); 294.145 (Prohibited conduct for custodial officer); and 294.810 (Local and tribal governments authorized to place limited funds in pool). All funds within the scope of this policy are subject to regulations established by the State of Oregon. Any revisions or extensions of these sections of the ORS shall be assumed to be part of this Investment Policy immediately upon being enacted.

2.0 SCOPE

This Investment Policy applies to all cash and cash equivalents, short-term investments, operating and capital improvement funds, and funds restricted for construction purposes by bond indenture or otherwise. Funds held and invested by trustees are excluded from this policy; however, such funds are subject to the rules set forth by the applicable trust indenture, as well as Oregon law.

EWEB Investment Policy

Portfolios managed by EWEB include:

- Trojan General Fund
- EWEB Unrestricted Funds
- EWEB Designated Funds
- EWEB Restricted Funds

The amount of funds falling within the scope of this policy over the next three years is expected to range between \$140 million and \$~~240~~250 million.

3.0 OBJECTIVES

The primary objectives, in priority order, of investment activities shall be:

3.1 Preservation of Invested Capital Investments shall be undertaken in a manner seeking to ensure the preservation of capital in the overall portfolio. The goal is to mitigate credit risk and interest rate risk.

3.2 Liquidity The investment portfolio shall remain sufficiently liquid to meet all reasonably anticipated operating requirements. Furthermore, the portfolio should consist largely of securities with active secondary or resale markets. A portion of the portfolio also may be placed in the Oregon Local Government Investment Pool (Oregon Short Term Fund) which offers next-day liquidity. Where possible and prudent, the portfolio should be structured so investments mature concurrent with anticipated demands.

3.3 Return / Yield (Performance Yardstick) The investment portfolio shall be designed with the objective of exceeding the one year Constant Maturity Treasury (CMT) rate, as published by the Federal Reserve Board, taking into consideration the safety and liquidity needs of the portfolio. The investment program shall seek to achieve returns above this rate, within the risk limitations described in this policy and prudent investment principles. When comparing the performance of EWEB's portfolio, all fees involved with managing the portfolio shall be included in the computation of the portfolio's rate of return. Although return consists of both principal return (gains and losses due to market value fluctuations) and income return (yield), this policy discourages active trading and turnover of investments. Investments should generally be held to maturity.

4.0 PRUDENCE

The standard of prudence to be used by investment officials shall be the "prudent person" standard and shall be applied in the context of managing an overall portfolio. An investment official/officer is someone who has been delegated investing duties by the Treasurer. Investment Officers acting in accordance with written procedures and this Investment Policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported and appropriate action is taken to control adverse developments within a timely fashion as defined in this policy.

EWEB Investment Policy

The "prudent person" standard states:

“Investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as well as the probable income to be derived.”

5.0 ETHICS AND CONFLICTS OF INTEREST

Officers and employees involved in the investment process shall refrain from personal activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Employees and investment officials shall disclose any material interests in financial institutions with which they conduct business. Disclosure shall be made to the governing body. They shall further disclose any personal financial/investment positions that could be related to the performance of the investment portfolio. Employees and investment officials shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of EWEB. Employees and investment officials shall comply with ORS Chapter 244 (Government Ethics) and any Code of Ethics applicable to employees the Board may adopt in the future.

6.0 DELEGATION OF AUTHORITY

The Treasurer will retain ultimate fiduciary responsibility for invested funds. The Board will receive reports, pursuant to, and with sufficient detail to comply with ORS 294.155 (Annual Audit Report).

This policy shall constitute a written order from the Board, per ORS 294.035 (Investment of Funds of Political Subdivisions), which has final authority in reviewing the managed portfolios. The Treasurer may further delegate authority to invest EWEB funds to additional investment officials. The Treasurer, or an Investment Officer who is responsible for the daily administration of this policy, will administer an active cash management program with the goal of maintaining historical cash flow information such as cash receipts, expenditures, debt service payments and extraordinary expenditures.

All participants in the investment process shall seek to act responsibly as custodians of the public trust. No officer or designee may engage in an investment transaction except as provided under the terms of this policy and supporting procedures.

6.1 Investment Committee

Should investing duties be delegated beyond the Treasurer, an Investment Committee shall be formed. The Investment Committee shall include all personnel to whom significant investment duties have been delegated. The Treasurer shall preside over the Investment Committee, which will meet on a quarterly basis to review EWEB's investment portfolio and cash flow, as well as set short and long term investment strategies.

EWEB Investment Policy

6.2 Investment Advisers

A list will be maintained of approved advisers selected by conducting a process of due diligence.

- i. The following items are required for all approved Investment Advisers:
 - a. The investment adviser firm must be registered with the Securities and Exchange Commission (SEC) or licensed by the state of Oregon; (Note: Investment adviser firms with assets under management >\$100 million must be registered with the SEC, otherwise the firm must be licensed by the state of Oregon)
 - b. All investment adviser firm representatives conducting investment transactions on behalf of EWEB must be registered representatives with FINRA
 - c. All investment adviser firm representatives conducting investment transactions on behalf of EWEB must be licensed by the state of Oregon
 - d. Certification, by all of the adviser representatives conducting investment transaction on behalf of this entity, have read, understood and agreed to comply with this Investment Policy
- ii. A periodic (at least annual) review of all authorized investment advisers will be conducted by the Investment Officer to determine their continued eligibility within the portfolio guidelines. Factors to consider would be:
 - a. Pending investigations by securities regulators
 - b. Significant changes in net capital
 - c. Pending customer arbitration cases
 - d. Regulatory enforcement actions
- iii. The Investment Officer may want to establish guidelines or policy for engaging investment advisers' services that are more restrictive than stated in this policy. Additional requisites or due diligence items may include:
 - a. Positive references from at least three other local government clients of a prospective investment adviser firm
 - b. As part of the periodic due diligence review, inquiries with other local government clients of approved investment advisers with regard to their recent experiences with the adviser and any change in the relationship status
 - c. Requirement that approved investment advisers provide notification within 30 days of a relationship termination by an Oregon based local government
 - d. Requirement that approved investment adviser provide notification within 30 days of any formal investigations or disciplinary actions initiated by federal or state regulators
 - e. Requirement that prospective investment advisers have an established history of advising local governments with similar amounts of assets under management.

EWEB Investment Policy

7.0 TRANSACTION COUNTERPARTIES AND FINANCIAL INSTITUTIONS

7.1 Broker/Dealers

Broker/dealers and other financial institutions shall be selected by the Investment Officer on the basis of their expertise in public cash management and their ability to provide service for EWEB's account. It shall be the policy of EWEB to purchase securities only from institutions and firms that meet the following minimum criteria:

- i.** Broker/Dealer firms must meet the following minimum criteria:
 - a.** Be registered with the Securities and Exchange Commission (SEC);
 - b.** Be registered with the Financial Industry Regulatory Authority (FINRA);
 - c.** Provide most recent audited financials;
 - d.** Provide FINRA Focus Report filings.
- ii.** Approved broker/dealer employees who execute transactions with EWEB must meet the following minimum criteria:
 - a.** Be a registered representative with the Financial Industry Regulatory Authority (FINRA);
 - b.** Be licensed by the state of Oregon;
 - c.** Provide certification (in writing) of having read; understood; and agreed to comply with the most current version of this Investment Policy.
- iii.** Periodic (at least annual) review of all authorized broker/dealers and their respective authorized registered representatives will be conducted by the Investment Officer. Factors to consider would be:
 - a.** Pending investigations by securities regulators
 - b.** Significant changes in net capital
 - c.** Pending customer arbitration cases
 - d.** Regulatory enforcement actions

7.2 Depositories

All financial institutions who desire to become depositories must be qualified Oregon Depositories pursuant to ORS Chapter 295 (Depositories of Public Funds and Securities).

7.3 Competitive Transactions

The Investment Officer shall obtain and document competitive bid information on all investments purchased or sold in the secondary market. Competitive bids or offers should be obtained, when possible, from at least three separate brokers/financial institutions or through the use of a nationally recognized trading platform.

If EWEB is offered a security for which there is no other readily available competitive offering, then the Investment Officer shall document quotations for comparable or alternative securities.

When purchasing original issue instrument securities, no competitive offerings will be required as all dealers in the selling group offer those securities at the same original issue price.

EWEB Investment Policy

If an investment adviser provides investment management services, the adviser must retain documentation of competitive pricing execution on each transaction and provide upon request.

8.0 ADMINISTRATION AND OPERATIONS

8.1 Delivery vs. Payment

All trades of marketable securities will be executed (cleared and settled) by delivery vs. payment (DVP) to ensure securities are deposited in EWEB's safekeeping institution prior to the release of funds.

8.2 Third-Party Safekeeping

Securities will be held by an independent third-party safekeeping institution selected by EWEB. All securities will be evidenced by safekeeping receipts in EWEB's name. Upon request, the safekeeping institution shall make available a copy of its report under Statement on Standards for Attestation Engagements (SSAE) No. 18 AT-C sec 320 (Reporting on Controls at a Service Organization Relevant to User Entities' Internal Control Over Financial Reporting).

8.3 Internal Controls

The Treasurer is responsible for establishing and maintaining an adequate internal control structure designed to reasonably assure funds are invested within the parameters of this Investment Policy, and protected from loss, theft, or misuse. Specifics for the internal controls shall be documented in writing. The established control structure shall be reviewed and updated annually by the Investment Committee.

The concept of reasonable assurance recognizes the cost of a control should not exceed the benefits likely to be derived and the valuation of costs and benefits requires estimates and judgments by management. The internal controls shall address the following points at a minimum:

- i. Compliance with Investment Policy
- ii. Control of collusion
- iii. Separation of transaction authority from accounting and record keeping
- iv. Custodial safekeeping.
- v. Avoidance of physical delivery of securities whenever possible and address control requirements for physical delivery where necessary
- vi. Clear delegation of authority to subordinate staff members
- vii. Confirmation of transactions for investments and wire transfers in written or digitally verifiable electronic form
- viii. Dual authorizations of wire and automated clearing house (ACH) transfers
- ix. Staff training
- x. Review, maintenance and monitoring of security procedures both manual and automated

EWEB Investment Policy

8.4 External Audit

An external auditor shall provide an annual independent financial audit of EWEB to assure compliance with Oregon state law and EWEB policies and procedures and internal controls. Such audit will include tests deemed appropriate by the auditor.

9.0 SUITABLE AND AUTHORIZED INVESTMENTS

The following investments are permitted pursuant to ORS 294.035, 294.040, and ORS 294.810.

EWEB has further defined the eligibility of investment types and transactions as follows:

i. State of Oregon Local Government Investment Pool (LGIP)

Organized pursuant to ORS 294-805 through 294.895 (Local Government Investment Pool). Participation in the Pool shall not exceed the maximum limit set annually by ORS 294.810 (Local and tribal governments authorized to place limited funds in pool). However, this limit may temporarily be exceeded by local governments for 10 business days due to pass-through funds. Investments of debt proceeds subject to arbitrage tracking requirements may be made in the LGIP in excess of the maximum limit as the law allows.

ii. U.S. Treasury Obligations

EWEB may invest in Treasury Bills, Treasury Notes, Treasury Bonds and Treasury Strips with maturities not exceeding three years from the date of settlement.

iii. US Government Agency Securities

Debentures, discount notes, callable securities and stripped principal or coupons with final maturities not exceeding three years from the date of settlement issued by US federal agencies and instrumentalities or US government sponsored enterprises (GSE). Qualified agencies include, Federal National Mortgage Association (FNMA), Federal Farm Credit Banks (FFCB), Federal Agricultural Mortgage Corporation (FAMCA), Federal Home Loan Banks (FHLB), Federal Home Loan Mortgage Corporation (FHLMC), and Tennessee Valley Authority (TVA).

iv. Commercial Paper

Purchases of commercial paper must have maturities not exceeding 270 days from the date of purchase and be issued in United States dollars (\$USD) by a commercial, industrial, or utility business or issued by or on behalf of a financial institution. Commercial paper must be rated at least A-1 by Standard and Poor's, and P-1 by Moody's, for issuers outside the state of Oregon. Issuers within Oregon must have a Standard and Poor rating of A-2 and a Moody's P-2. Ownership of commercial paper and corporate bonds shall be limited to a combined total of thirty-five percent of the portfolio, with no more than five percent of the portfolio held in any one issuer or its affiliates or subsidiaries.

EWEB Investment Policy

v. Corporate Bonds

Corporate Bonds issued by a commercial, industrial, or utility business or issued by or on behalf of a financial institution must have final maturities not exceeding three years from the date of settlement. Authorized corporate bonds shall be limited to obligations of United States dollar denominated corporations organized and operating within the United States. A bond must have one rating from Standard and Poor's, Moody's, or Fitch, of at least AA, Aa, or AA, respectively. Ownership of corporate bonds and commercial paper shall be limited to a combined total of thirty-five percent of the portfolio, with no more than five percent of the portfolio held in any one issuer or its affiliates or subsidiaries.

vi. Municipal Debt

Lawfully issued debt obligations of the agencies and instrumentalities of the State of Oregon and its political subdivisions with a long term rating of "single A" (A) or an equivalent rating or better or are rated on the settlement date in the highest category for short-term municipal debt by a nationally recognized statistical rating organization. Lawfully issued debt obligations of the agencies and instrumentalities of the States of California, Idaho, and Washington and their political subdivisions having a long term rating of "double A" (AA) or an equivalent rating or better or are rated on the settlement date in the highest category for short-term municipal debt by a nationally recognized statistical rating organization.

vii. Bankers Acceptances

Authorized Bankers Acceptances must: (a) be guaranteed by and carried on the books of a financial institution located and licensed to do banking business in the State of Oregon. (b) be eligible for discount by the Federal Reserve System; and (c) the institution issuing a letter of credit shall have a short term rating in the highest category by one or more nationally recognized statistical rating organizations. Maturities shall be limited to 180 days from the date of purchase and ownership of bankers acceptances shall not exceed twenty five percent of the portfolio, with no more than ten percent of the portfolio held in any one issuer.

viii. Time Deposit Open Accounts, Certificates of Deposit, and Savings Accounts

May only be made in insured institutions as defined in ORS 706.008 (Additional definitions for Bank Act) that maintain an office in Oregon. Certificates of deposit purchased by EWEB shall be FDIC/NCUA insured or collateralized through the state collateral pool in accordance with ORS 295.015 (Maintenance of securities by bank depository) and ORS 295.018 (Increase is required collateral of bank depository). Ownership of time certificates of deposit shall be limited to twenty-five percent of the portfolio, with no more than ten percent with any one financial institution at the time of purchase, and maturities shall not exceed three years.

9.1 Approval of Permitted Investments

If additional types of securities are considered for investment, per Oregon state statute, they will not be eligible for investment until this policy has been amended and the amended version adopted by the Board.

EWEB Investment Policy

9.2 Prohibited Investments

Private placement or “144A” Securities are not allowed. For purposes of the policy SEC Rule 144A securities are defined to include commercial paper privately placed under section 4(a)(2) of the Securities Act of 1933.

US agency mortgage backed securities such as those securities issued by FNMA and FHLMC are not allowed.

The Board shall not lend securities nor directly participate in a securities lending program.

9.3 Demand Deposits and Time Deposits

All demand deposits and time deposits (Examples of time deposits are: certificates of deposit and savings accounts) shall be held in qualified Oregon depositories in accordance with ORS Chapter 295.

Demand deposits in qualified depository institutions are considered cash vehicles and not investments and are therefore outside the scope and restrictions of this policy. Pursuant to ORS 294.035(3)(d), time deposits, certificates of deposit and savings accounts are considered investments and within the scope of this policy.

10.0 RISKS MANAGED

10.1 Credit Risk

Credit risk is the risk a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. Credit risk will be mitigated by the following guidelines:

i. Diversification It is the policy of EWEB to diversify its investments. Where appropriate, exposures will be limited by security type; maturity; issuance, and issuer. Allowed security types and investment exposure limitations are detailed in the table below.

ii. Recognized Credit Ratings Investments must have a rating from at least one of the following nationally recognized statistical ratings organizations (NRSRO): Moody’s Investors Service; Standard & Poor’s; and Fitch Ratings Service as detailed in the table below. Ratings used to apply the guidelines below should be investment level ratings and not issuer level ratings.

iii. Portfolio Average Credit Rating The minimum weighted average credit rating of the portfolio’s rated investments shall be Aa/AA/AA by Moody’s Investors Service; Standard & Poor’s; and Fitch Ratings Service respectively.

iv. Exposure Constraints and Minimum Investment Credit Ratings.

The following table limits exposures among investments permitted by this policy.

EWEB Investment Policy

Instrument Diversification

<u>Instrument Type</u>	<u>Maximum % Portfolio</u>	<u>Minimum Ratings Moody's/S&P/Fitch</u>
US Treasury Obligations	100%	
US Government Agency Securities	100%	
Per Agency	33%	
Oregon Short Term Fund (LGIP) per ORS 294.810	Max allowed	
Commercial Paper	35%	A1/P1/F1
Corporate Bonds	35%	Aa/AA/AA
Municipal Bonds	10%	Aa/AA/AA
Bankers Acceptances	25%	A1+/P1/F1+
Time Certificates	25%	

v. Determining a Security's Rating A single rating will be determined for each investment by utilizing the lowest security level rating available for the security from Standard and Poor's, Moody's Investor Services and Fitch Ratings respectively.

vi. Restriction on Issuers With Prior Default History Per ORS 294.040 (Restriction on investments under ORS 294.035), the bonds of issuers listed in ORS 294.035 (3) (a) to (c) (US Treasury, US Agency, OR/WA/CA/ID municipal securities) may be purchased only if there has been no default in payment of either the principal of or the interest on the obligations of the issuing county, port, school district or city, for a period of five years next preceding the date of the investment.

10.2 Liquidity Risk

Liquidity risk is the risk an investment may not be easily marketable or redeemable. The following strategies will be employed to mitigate liquidity risks:

i. The value of at least 25% of funds available for investing will be invested in the Oregon Short Term Fund, with a qualified depository institution, or investments maturing in less than 180 days to provide sufficient liquidity for expected disbursements.

ii. Funds in excess of liquidity requirements are allowed for investments maturing in greater than one year. However, longer-term investments tend to be less liquid than shorter term investments. Portfolio investment maturities will be limited as follows:

Under 6 months	25% minimum
Under 1 year	40% minimum
Under 3 years	100%

EWEB Investment Policy

iii. Reserve or Capital Improvement Project monies may be invested in securities exceeding the maximum term if the maturities of such investments are made to coincide as nearly as practicable with the expected use of the funds.

iv. Larger issuance sizes enhance liquidity as there are likely to be a greater number of investors. Issuance sizes above a minimum amount qualify a corporate or municipal debt bond issuance for index eligibility. Index eligible bonds have a significantly larger investor base which improves liquidity.

v. Limiting investment in a specific debt issuance improves secondary market liquidity by assuring there are other owners of the issuance. Care should be taken to limit ownership of a particular issuance.

<u>Issue Type</u>	<u>Maximum % of issuance* (PAR)</u>
US Agency Securities	50%
Corporate Debt (Total)	-
Corporate Commercial Paper	100%
Corporate Bonds	25%
Municipal Bonds	25%

*The par amount issued under a single CUSIP.

10.3 Interest Rate Risk

Longer-term investments have the potential to achieve higher returns but are also likely to exhibit higher market value volatility due to the changes in the general level of interest rates over the life of the investment(s). Interest rate risk will be mitigated by providing adequate liquidity for short term cash needs, and by making longer-term investments only with funds not needed for current cash flow purposes. Certain types of securities, including variable rate securities, securities with principal pay-downs prior to maturity, and securities with embedded options, will affect the interest rate risk profile of the portfolio differently in different interest rate environments. The following strategies will be employed to control and mitigate adverse changes in the market value of the portfolio due to changes in interest rates:

i. Where feasible and prudent, investment maturities should be matched with expected cash outflows to mitigate market risk.

ii. To the extent feasible, investment maturities not matched with cash outflows, including liquidity investments under one year, should be staggered to mitigate re-investment risk.

iii. No commitments to buy or sell securities may be made more than 14 business days prior to the anticipated settlement date, or receive a fee other than interest for future deliveries.

iv. The maximum percent of callable securities in the portfolio shall be 20%.

EWEB Investment Policy

v. The maximum stated final maturity of individual securities in the portfolio shall be three years from the anticipated settlement date, except as otherwise stated in this policy.

vi. The maximum portfolio average maturity (measured with stated final maturity) shall be 1.5 years.

10.4 Environmental, Social, and Governance - (ESG)

The integration of ESG factors into the investment decision-making framework assists in the assessment of near-term and long-term risks associated with EWEB's investments, thus providing beneficial impact to performance. To the extent consistent with EWEB's fiduciary responsibility, Investment Officers also seek to understand what effects EWEB's investment may have and identify ways to enhance the positive impact of EWEB's investments and help mitigate the negative impact.

11.0 INVESTMENT OF PROCEEDS FROM DEBT ISSUANCE

Investments of bond proceeds are restricted under bond covenants that may be more restrictive than the investment parameters included in this policy. Bond proceeds shall be invested in accordance with the parameters of this policy and the applicable bond covenants and tax laws.

Funds from bond proceeds and amounts held in a bond payment reserve or proceeds fund may be invested pursuant to ORS 294.052 (Definitions). Investments of bond proceeds are typically not invested for resale and are maturity matched with outflows. Consequently, surplus funds within the scope of ORS 294.052 (Definitions) are not subject to this policy's liquidity risk constraints.

12.0 INVESTMENT OF RESERVE OR CAPITAL IMPROVEMENT FUNDS

Pursuant to ORS 294.135(1)(b) (Investment maturity dates), reserve or capital improvement project monies may be invested in securities exceeding three years when the funds in question are being accumulated for an anticipated use occurring more than 18 months after the funds are invested, then, upon the approval of the governing body of the county, municipality, school district or other political subdivision, the maturity of the investment or investments made with the funds may occur when the funds are expected to be used.

13.0 GUIDELINE MEASUREMENT AND ADHERENCE

13.1 Guideline Measurement

Guideline measurements will use market value of investments.

13.2 Guideline Compliance

i. If the portfolio falls outside of compliance with adopted Investment Policy guidelines or is being managed inconsistently with this policy, the Investment

EWEB Investment Policy

Committee shall bring the portfolio back into compliance in a prudent manner and as soon as prudently feasible.

ii. Violations of portfolio guidelines as a result of transactions; actions to bring the portfolio back into compliance and; reasoning for actions taken to bring the portfolio back into compliance shall be documented and reported to the Treasurer and General Manager.

iii. Due to fluctuations in the aggregate funds balance, maximum percentages for a particular issuer or investment type may be exceeded at a point in time. Securities need not be liquidated to realign the portfolio; however, consideration should be given to this matter when future purchases are made to ensure appropriate diversification is maintained.

14.0 REPORTING AND DISCLOSURE

14.1 Compliance

The Investment Officer shall prepare a report at least quarterly to ascertain whether investment activities during the reporting period have conformed to the Investment Policy. The report should be made available to the Investment Committee. The report will include, at a minimum, the following:

- i.** A listing of all investments held during the reporting period showing: par/face value; accounting book value; market value; type of investment; issuer; credit ratings; and yield to maturity (yield to worst if callable).
- ii.** Average maturity of the portfolio at period-end.
- iii.** Maturity distribution of the portfolio at period-end.
- iv.** Average portfolio credit quality of the portfolio at period-end.
- v.** Average weighted yield to maturity (yield to worst if callable investments are allowed) of the portfolio.
- vi.** Distribution by type of investment.
- vii.** Transactions since last report.
- viii.** Distribution of transactions among financial counterparties such as broker/dealers.
- ix.** Violations of portfolio guidelines or non-compliance issues that occurred during the prior period or that are outstanding. This report should also note actions (taken or planned) to bring the portfolio back into compliance.

14.2 Marking to Market

The market value of the portfolio shall be calculated at least quarterly and a statement of the market value of the portfolio shall be issued at least quarterly.

EWEB Investment Policy

15.0 POLICY MAINTENANCE AND CONSIDERATIONS

15.1 Review

The Investment Policy shall be reviewed at least annually by the Investment Committee to ensure its consistency with the overall objectives of preservation of principal, liquidity and return, and its relevance to current law and financial and economic trends.

The annual review should also serve as a venue to suggest policies and improvements to the investment program.

15.2 Exemptions

Any investment held prior to the adoption of this policy shall be exempted from the requirements of the policy. At maturity or liquidation, such monies shall be reinvested as provided by the policy.

15.3 Policy Adoption and Amendments

This Investment Policy and any modifications to this policy must be formally approved by the Board as required by statute.

This policy must be submitted to the Oregon Short Term Fund (OSTF) Board for review if:

This policy allows maturities beyond 18 months unless the funds are being accumulated for a specific purpose, including future construction projects, and upon approval of the Board, the maximum maturity date matches the anticipated use of the funds (ORS 294.135(1)(b) ~~and 294.135(3)~~ (Investment maturity dates)).

And either:

- A. This policy has never been submitted to the OSTF Board for comment;
- Or
- B. Material changes have been made since the last review by the OSTF Board.

Regardless of whether this policy is submitted to the OSTF Board for comment, this policy shall be re-submitted as required by statute.

REVISION/ADOPTION HISTORY

Version	Section Revised/Description	Resolution No.	Approved	Effective
1	Initial Adoption	No. 1824	10/2/2018	10/2/2018
1	Annual Adoption (no change)	No. 1931	10/1/2019	10/1/2019
1	Annual Adoption (no change)	No. 2023	10/6/2020	10/6/2020
1	Annual Adoption (no change)	No. 2114	10/5/2021	10/5/2021
1	Annual Adoption (no change)	No. 2224	10/6/2022	10/6/2022

EWEB Investment Policy

1	Annual Adoption (minor update to section 9.0,iii)	No. 2319	10/3/2023	10/3/2023
1	Annual Adoption (minor updates, added section 10.4)	No. 2416	10/1/2024	10/1/2024
<u>1</u>	<u>Annual Adoption (minor updates, edit to section 15.3)</u>	<u>No. 2517</u>		

**RESOLUTION NO. 2517
OCTOBER 2025**

**EUGENE WATER & ELECTRIC BOARD
ANNUAL INVESTMENT POLICY REVIEW AND ADOPTION**

WHEREAS, the Eugene Water & Electric Board is the body designated by the Eugene City Charter and City Code to administer the Electric and Water Utilities of the City of Eugene;

WHEREAS, the Eugene Water & Electric Board has established Financial Policies to support the Board's financial targets, strategies, and reporting;

WHEREAS, the Eugene Water & Electric Board has an Investment Policy which requires annual adoption by the Board of Commissioners;

WHEREAS, the Board of Commissioners has reviewed the Investment Policy;

THEREFORE BE IT RESOLVED that the Eugene Water & Electric Board hereby authorizes the General Manager to adopt and enforce the Investment Policy.

Dated this 7th day of October 2025.

THE CITY OF EUGENE, OREGON
Acting by and through the
Eugene Water & Electric Board

President

I, ANNE M. KAH, the duly appointed, qualified, and acting Assistant Secretary of the Eugene Water & Electric Board, do hereby certify that the above is a true and exact copy of the Resolution adopted by the Board at its October 7, 2025 Board Meeting.

Assistant Secretary



MEMORANDUM

EUGENE WATER & ELECTRIC BOARD

Rely on us.

TO: Commissioners Barofsky, Schlossberg, Brown, Carlson, and Morris
FROM: Diedre Williams, Chief People Officer
DATE: October 7, 2025
SUBJECT: Formal Approval of General Manager Position Description
OBJECTIVE: Information

Issue

Management is seeking formal board approval of the General Manager position description in advance of the upcoming job posting.

Background

The position description was revised to ensure alignment with current organizational needs and governance practices. At the September 2025 Board meeting, the Commissioners who were present reviewed the updated General Manager position description and expressed support for the amended version as presented.

Requested Board Action

Staff is placing this item on the October 7, 2025, Consent Calendar for formal Board action. Upon approval EWEB will retain the updated General Manager position description as the official version of record.

Attachment

Updated General Manager Position Description (There have been no changes since the Board reviewed the document on September 2, 2025)



EUGENE WATER & ELECTRIC BOARD POSITION DESCRIPTION

Rely on us.

Position Title: General Manager

Working Title: Chief Executive Officer

Summary Statement

The General Manager reports to an elected five (5) member Board of Commissioners and is responsible for carrying out executive duties to ensure the effective management and operation of a municipal water and electric utility. The General Manager provides leadership in the fulfillment of the organization's mission and pursuit of its long-term vision in a manner consistent with the organization's values. The General Manager, working with the Board, staff, and community partners, shall lead the development and implementation of strategic plans to ensure the utility continues to be proactive and responsive to its customers, employees, and the general public and conducts utility business in accordance with legal and regulatory requirements, sound financial management practices, contract terms, policies and objectives established by the Board of Commissioners.

The General Manager acts as chief executive officer of the operation of the organization and shall have all authority to: operate all utilities, hire, appoint, terminate or remove employees, reorganize and, as the General Manager deems necessary, disband and reorganize departments, act as contracting and purchasing agent for EWEB and award contracts for which there is an appropriation (except as otherwise provided in EWEB Purchasing Policies), prepare budgets, and enforce resolutions of the Board.

Policies pertaining to the relationship between the Board and General Manager, described as BL (Board-Staff Linkage) Policies are published on the website, or linked [HERE](#).

Essential Functions and Tasks Performed

Examples of Duties - Duties may include, but are not limited to the following:

- Provide the leadership and management necessary to direct the utility to fulfill the mission, goals, objectives, policies, and budgets established by the Board of Commissioners and in accordance with pertinent laws and regulations. Provide leadership that encourages and holds staff accountable to carry out the duties required to fulfill the utility's mission.
- Create a compelling vision and strategy to ensure long-term success and positive organizational progress and change; Develop and recommend short- and long-range plans and goals and associated budgets to ensure adequate power and water supplies, reliable service delivery, sufficient physical plants, reliable infrastructure, efficient operational methods, and sound fiscal, business and process management.
- Provide recommendations to the Board regarding rates and policies to ensure revenues and available financial resources sufficient to meet EWEBs cost of operation, required expansion or improvements, and other expenditures at the most reasonable cost. Ensure the Board is sufficiently informed in a timely fashion of any emerging or unanticipated economic conditions potentially affecting EWEB financials.
- Maintain consistent and on-going communication with the Board. Ensure the Board is fully appraised of trends, regulatory changes, developing legislation and leading opinions regarding the utility industry. Lead management and workforce to position EWEB to respond as changing industry conditions and energy markets dictate. Ensure the Board is sufficiently advised of any material shifts in the focus or management of significant or strategic EWEB operations or programs.

- Overarching responsibility for the management and continued development of the utility's workforce including the negotiation and administration of labor agreements and employment policies, implementation and administration of new employment practices and programs. Guide and authorize appropriate compensation, benefits and employment programs to ensure the Utility's continued ability to attract and retain a skilled workforce.
- Working directly with the EWEB leadership to delegate duties, plan for the future of the utility, devise and execute strategic objectives and utility programs, and cultivate a culture based on the values of the organization including safety, reliability, affordability, environmental stewardship, and community focus. Translate Board direction to utility leadership through clear and meaningful objectives and performance measures. Establishes and utilizes a leadership and workforce reporting structure to enable operational effectiveness, efficiencies and accountability for results. Carry out supervisory responsibilities over direct reports in accordance with the organization's policies and applicable laws. Ensure key staff development and establish succession contingencies through training as necessary or appropriate.
- Represent EWEB in communities served by the utility. Ensure effective communication with EWEB customers, employees, suppliers, partners, and the general public. Represent and promote the needs and objectives of EWEB. Work with officials at the local, county, state, and federal level as well as other utilities and industry organizations to represent and promote the needs and objectives of EWEB.
- Demonstrate support for the Board and its direction. Resolve conflicts between different constituents following review of their positions and interests. Act as a steward for EWEB's volunteer and community service efforts and lead by example.
- Satisfactorily demonstrate EWEB's core performance competencies at the level required for the position.
- Other related duties as assigned.

Note: This position description is intended to represent key areas of responsibility. It is not meant to be all inclusive and does not prescribe or restrict the work that may be assigned. Nothing in this description restricts EWEB's right to assign or reassign duties and responsibilities to this job at any time. Job descriptions may occasionally be updated, as necessary, to reflect evolving business needs.

Knowledge, Skills, and Abilities Essential for Success

Knowledge of:

- Requires extensive knowledge of the electric and water industries and a thorough understanding of all business units within the utility.
- Management and leadership principles with ability to delegate authority and responsibility to subordinates, to make use of appropriate controls and feedback to measure results, and to maintain accountability for delegated authority.
- State, county, and local government laws, regulations, future planning, and the political climate affecting EWEB.
- Public relations and communications principles.
- Rules and practices for operating under a Board of Commissioners, including published Board Policies.
- Regional power and water supply issues and current industry trends.

- Principles, practices, laws, ordinances, techniques, methods, and terminology related to executive management and the utility industry.
- Revenue and budget models and forecast, profit/loss, and cost-to-completion projections, profitability, margins, bill rates and utilization, especially for public utilities.
- General trends, opportunities, and risks of evolving information technology systems.
- Techniques for facilitating group processes including meetings and electronic collaboration.
- Principles and practices of strategic planning, deployment, and organizational alignment (e.g. Hoshi Kanri, Policy Deployment, Balanced Scorecard).
- Risk and change management policies and practices, including physical and cyber security, as applicable in the Utility industry.
- Formal approaches (including roles and responsibilities) to incident management, including FEMA Incident Command System (ICS).
- Leadership skills including effective communication, mobilization of change, establishing vision and direction.
- Principles, methods, or tools for developing, scheduling, coordinating, and managing projects and resources.
- Application of principles, practices, and tools used to optimize operational effectiveness and continuous improvement, including lean, TQM, Six-Sigma and/or other industry-standards approaches.

Skills in:

- Establishing and creating understanding of company-wide goals and expectations directly or through managers.
- Recognizing issues that impact utilities, including economic, social, and environmental.
- Maintaining general executive oversight and control of utility operations
- Presenting complex or controversial issues to the Board, employees, and public in an articulate, clear, and persuasive manner both verbally and in writing.
- Strategic planning and deployment
- Applying project management principles and professional standards.
- Developing and implementing programs. Administering and developing budgets and tracking budget expenses.
- Decision-making, influencing, leading, delegation and teamwork.
- Creating consensus and/or mutual understanding
- Conflict resolution
- Using a personal computer and software typical to project management including spreadsheets, word processing and other presentation software.

Ability to:

- Manage and lead in an effective manner.
- Empower employees to accomplish goals.
- Effectively manage, prioritize and balance competing and conflicting goals and objectives.
- Communicate and translate complex or controversial issues to the Board, employees, and public in an articulate, clear, and persuasive manner both verbally and in writing.
- Manage multiple, concurrent, large, and complex projects.
- Understand, follow, and communicate verbal and written instructions, laws, and regulations.
- Make sound decisions regarding the administration of policy and regulations.
- Apply critical strategic thinking to organization initiatives to leverage resources to provide efficient and effective utility operations.
- Analyze complex issues; identify alternative solutions, project consequences and develop and implement corrective action to resolve problems.
- Develop and maintain effective working relationships with employees, the public, the Board, the media, and all levels of management.
- Mitigate and manage controversy. Ability to resolve differences amongst divergent groups and cultures, bring people together, and facilitate consensus.
- Learn all functions and responsibilities of the EWEB's departments.
- Demonstrate cultural competency through respectful, inclusive work habits and through the valuing and welcoming of cultural differences in all position responsibilities.
- Work individually and in a team environment; ability to multi-task, work under pressure, and manage change and stressful situations effectively.
- Demonstrate to EWEB's satisfaction EWEB's performance competencies.

SUPERVISION AND/OR FUNCTIONAL OR TECHNICAL OVERSIGHT

Supervision or Functional or Technical Oversight Exercised: Manages Executive or Leadership Team members and exercises executive oversight over their respective areas and staff. Responsible for the overall direction, coordination, and evaluation of these business units. Carries out supervisory responsibilities in accordance with the organization's policies and applicable laws.

Type and frequency of personal contact required (general public, customers, organizations, and EWEB employees): Daily personal, virtual/electronic, and/or telephone contact with EWEB personnel and the general public, agency and elected officials, consultants, executives, and news media representatives, among others.

Qualifications & Requirements

Equivalency: An equivalent combination of skills, education, experience, and knowledge may be qualifying to meet the requirements listed below.

Position Qualifications & Requirements			
Minimum education required:	Bachelor's Degree	Bachelor's degree from an accredited college or university in Engineering, Public Policy, Business Administration, or combined education, training, and experience deemed by the Board to be appropriate.	
Apprenticeship or other education required:	Not required		
Licenses/certifications required:	None required		
Minimum experience required:	Five years' experience as chief/executive director of a public agency, private corporation, or major division of a utility <u>or</u> ten years of utility experience with five years at a senior management level in a complex public agency/private company of at least 300 employees.		
Recommended qualifications & experience:	Advanced degree in a relevant area. Experience within a multiple utility. Familiarity with Northwest power, water, and environmental issues, regulations, and challenges. Experience working with Boards; Knowledge and experience in labor relations and collective bargaining. Certifications relevant to public employment or industry, including but not limited to Professional Engineer, Certified Public Accountant, Project Management Professional, Society for Human Resource Management (SHRM), Total Quality Management, or others related to public agency management, drinking water, or electricity/energy.		
Oregon driver's license:	Required		
Post-offer background check:	Required	Post-offer drug test:	No
Post-offer physical or functional test:	No	Post-offer hearing test:	No
Physical activities (with or without accommodation):	Light Work: Work is primarily stationary, some tasks may involve light physical activity. May require exerting up to 20 pounds of force occasionally, up to 10 pounds frequently to move objects.		

Additional Position Information			
FLSA:	Exempt	Supervisory position:	Yes
Union representation:	No	Safety-sensitive (MAPT only):	No
Job Family Progression eligible:	No	Auto Progression Eligible:	No
NERC access:	Yes		

EWEB is an Equal Opportunity Employer

EWEB acknowledges that the principles of Diversity, Equity and Inclusion are foundational to the consistent application of our values in the pursuit of our vision and fulfillment of our mission. EWEB recognizes and strives to celebrate our human differences and will ensure representation across a wide spectrum of characteristics and experiences, combat bias and discrimination that negatively impacts members of our community and foster an inclusive culture that welcomes people and leads to a sense of belonging and shared commitment. All qualified persons will be considered for employment without regard to race, color, religion, sex, sexual orientation, gender identity, national origin, age, political affiliation, disability, veteran status, or any other factor unrelated to the essential functions of the job.

In accordance with the **Americans with Disabilities Act of 1990**, we provide reasonable accommodations to enable qualified individuals with disabilities to perform the essential functions of their roles. If you require accommodations during any stage of employment, please contact the Human Resources department.

Revision Date	Authors/Editors	Description
2/1/2016	Laurie Muggy	PD Origination
9/16/2025	Diedre Williams	Revision to include updated language