

**Meeting of
Madera County Board of Education
Tuesday, May 12, 2026
3:30 p.m.**

This meeting will be held at
1105 South Madera Avenue, Conference Room 5,
Madera, CA 93637

AGENDA

Reasonable Accommodation for any Individual with Disability – Pursuant to the Rehabilitation Act of 1973 and the Americans with Disabilities Act of 1990, any individual with a disability who requires reasonable accommodation to attend or participate in a meeting or function of the Madera County Board of Education, may request assistance by contacting the Office of the Madera County Superintendent of Schools. All documents pertaining to open session agenda items are available to anyone upon request from the office at 1105 South Madera Avenue, Madera, CA 93637; Telephone: (559) 662-6274; FAX (559) 673-5569.

1.0 Call to Order

1.1 Flag Salute

2.0 Consideration of Minutes

2.1 Regular Meeting April 14, 2026 **(Action)** [Board]

3.0 Adoption of Board Agenda

(Action) [Board]

4.0 Information

4.1 Public Comment

[This time is offered to members of the public wishing to address the Board on matters under the jurisdiction of the Board, but not listed on the agenda. Board members may listen to but not discuss matters not on the agenda. (G.C. 54954.2) The Board will not take action on any items presented under public comment. Speakers are limited to 3 minutes.]

4.2 Letters and Communications

4.2.1 Award of Excellence – MadTown Robotics 1323
4-time World Champions

4.3 Non-School Sources

4.4 Association of California County Boards of
Education (ACCBE) Presentation

[Information about ACCBE presented by
Bina Lefkovitz, ACCBE President]

[Lefkovitz]

- 4.5 Madera County School Boards Association (MCSBA)
Executive Committee Meeting Report [Deniz]
- 4.6 Madera County Foundation Board Report [Marsh]
- 4.7 Member Report(s) [Member]
- 5.0 Information from the Superintendent and Staff**
 - 5.1 May Revision Workshop Information [Verduzco]
[Information about upcoming workshops]
 - 5.2 MCSOS' Report on Williams Complaints [Protzman]
[MCSOS programs and Madera County school districts]
 - 5.3 Community Schools Implementation Plan Update [Castillo]
[Informational presentation]
- 6.0 Old Business**
- 7.0 Closed Session**
- 8.0 New Business**
 - 8.1 Consideration Issuance of Temporary County Certificates
[Ratification of Temporary County Certificates
issued previous month] (Action) [Casarez]
 - 8.2 Consideration Disposition of Surplus/Obsolete Equipment
[Equipment to be declared obsolete and removed
from inventory] (Action) [Verduzco]
 - 8.3 Consideration of Investment Performance Statement
[Review and approval of the quarterly rate of return of
investments with the county government.] (Action) [Verduzco]
 - 8.4 Consideration Resolution No. 4, Education
Protection Act
[This annual resolution is required to designate
an account to receive and disburse funds.] (Action) [Verduzco]
 - 8.5 Consideration of the California College Guidance
Initiative (CCGI) Agreement
[Review and approve the CCGI agreement] (Action) [Cogan]
- 9.0 Other**
- 10.0 Adjournment**

**Minutes of
Madera County Board of Education
April 14, 2026**

In Attendance: Danny Bonilla, Cathie Bustos, Shelley Deniz, Dianna Marsh, Wallace Nishimoto, Alfred Soares, Jr., Tricia Protzman, Executive Secretary

Absent: Tammy Loveland

Also Present: David Bustos, Eliana Cantu, Eugene Cantu, Regina Cantu, Joe Casarez, Fred Cogan, Jessica Drake, Dr. Cecilia A. Massetti, Jennifer Pascale, Dr. Elisa Torres-Barton, Marisol Verduzco, Kristi Winter

1.0 Call to Order

1.1 Flag Salute

President Bustos called the meeting to order at 3:33 p.m., followed by the flag salute.

2.0 Consideration of Minutes

2.1 Regular Meeting March 10, 2026

Dianna Marsh moved to approve the minutes of March 10, 2026, as presented, seconded by Shelley Deniz and carried by majority vote.

Ayes: Bonilla, Deniz, Marsh, Nishimoto

Noes: None

Abstain: Bustos, Soares, Jr.

Absent: Loveland

3.0 Adoption of Board Agenda

Alfred Soares, Jr., moved to adopt the agenda as presented, seconded by Danny Bonilla and carried by unanimous vote.

Ayes: Bonilla, Bustos, Deniz, Marsh, Nishimoto, Soares, Jr.

Noes: None

Abstain: None

Absent: Loveland

4.0 Information

4.1 Public Comment

President Bustos stated this time is offered to members of the public wishing to address the Board on matters under the jurisdiction of the Board, but not listed on the agenda. Board members may listen to but not discuss matters not on the agenda. (G.C. 54954.2) The Board will not take action on any items presented under public comment. Speakers are limited to three minutes.

No one came forward to address the Board.

4.2 Letters and Communications

4.2.1 Awards of Excellence

4.2.1.1 Eliana Cantu, Matilda Torres High School

Superintendent Protzman introduced Eliana Cantu, explaining the importance of being recognized as, “Outstanding Defense Pretrial Attorney,” at the California Mock Trial. She noted most recipients of this honor are members of the winning team and to be acknowledged outside of that is a huge accomplishment. Local legislators honored Eliana with certificates of recognition including Congressman Adam Gray, Senator Anna Caballero, Senator Maria Alvarado-Gil, Assemblyman David Tangipa, and Assemblywoman Esmerelda Soria. Eliana was presented with her certificates and the Award of Excellence from the Madera County Board of Education. Eliana thanked MCSOS for providing opportunities like Mock Trail. She stated they offer students a chance to get a glimpse of different careers. She looks forward to giving back by helping younger students and hopes to inspire them. Eliana is a sophomore at Matilda Torres High School.

4.2.1.2 Hope Judd, Glacier High School - Second Highest Score Overall in Scholastic Division IV and Bronze Medals in Art & Literature, California Academic Decathlon

4.2.1.3 Ian Judd, Glacier High School Highest Scoring Student on the Glacier Team and Bronze in Science, California Academic Decathlon

Mrs. Protzman stated Hope and Ian Judd could not attend the meeting. Their certificates and Awards of Excellence will be forwarded to their coach.

Other items under Letters and Communications included:

- Wasuma Elementary won the Academic Pentathlon. The event was held on March 7th. Nearly 130 students participated.
- Superintendent Protzman provided an article from The Madera Tribune on Eliana Cantu, Hope Judd, and Ian Judd.
- The Madera and Mariposa County Schools’ Careers in Education Fair was held March 17th. Mr. Casarez stated the turn-out was good and districts were happy with the results. A full report will be provided at the May Board of Education meeting.

4.3 Non-School Sources

- Mrs. Protzman provided a copy of *Pride in Madera*, which featured an article on Betty Klein.

4.4 Madera County School Boards Association (MCSBA) Executive Committee Meeting Report

None

4.5 Madera County Foundation Board Report

None

4.6 Member Report(s)

None

5.0 Information from the Superintendent and Staff

5.1 MCSOS Williams Quarterly Report

Ms. Drake reported there have been no Williams complaints this quarter.

5.2 Student Events

Kristi Winter provided a PowerPoint presentation on student events that have occurred throughout the year. Board members had the opportunity to participate in a quiz about the history of student events.

- Battle of the Books: This year a middle school competition was added. Overall, 22 schools and 44 teams participated. Teams were given a list of 20 books to read. A Madera County Battle of the Books logo was developed this year. Winning teams were: Stone Creek, North Fork, and Alview-Dairyland.
- Academic Decathlon: Six high schools and more than 100 participants competed. This year freshman were “wild cards.” The artwork on the program and the pin was completed by a Madera South High School student who won the art competition. This was the 19th year Lecture Day was offered. Madera is the only county that offers a supplemental event. 525 students from throughout California participated. The date for next year will be changed from the first week of February to the end of January. \$3300 in scholarships were provided along with graduation cords. Glacier High was the winning team. Hope and Ian Judd came home with bronze medals in science, art, and literature.
- Mock Trial: Ms. Winter played a video clip about the event. The Madera Court House co-sponsors the event. Matilda Torres was the winning team.
- Academic Pentathlon: This event is for 7-8 grade students. Eleven schools participated. Winning teams were: Wasuma Elementary, Sherman Thomas, and Mountain Home School.
- STEM Games: This marked the first year of the event. It was held on April 10th at Madera Community College. 87 students participated.
- ArtsFest: This event will occur in May. There are 418 entries from 37 schools. A gallery night will be offered again this year.

Mrs. Protzman thanked Kristi for her work and dedication to the programs, which continue to grow year after year, which speaks highly of the events and the coordinator.

Ms. Winter provided student event dates for next year.

5.3 Math Curriculum

Mr. Cogan explained MCSOS has been in search of new math curriculum. He brought several grade levels of the texts being considered for the Board to review. National

Geographic Learning is the publisher. The curriculum is for grades K-12, which means teachers will be able to collaborate across grade levels. The curriculum is aligned to the eight mathematic principles and to the new framework. Supplemental materials are available including practice books. This item will be brought to the Board next month for approval.

Mr. Bonilla asked if all of the instructors had the opportunity to review these books. Mr. Cogan stated they have. Mr. Cogan added a new mandate on personal finance is coming and this curriculum has a unit on that topic. Four CAES teachers have piloted the curriculum and the response has been positive. The curriculum allows for small group instruction, it's rigorous yet flexible, and the tests are aligned to the content.

6.0 Old Business

6.1 Review, Discussion, and Approval of Bylaws

Mrs. Protzman stated the ad hoc committee met to review the revisions to the MCBE Bylaws. Dr. Massetti stated the Board had a question at the last meeting regarding bonds in policy 9221 Filling of Vacancies. She explained education code still refers to a bond requirement, however, CSBA does not because school board members are covered by school insurance. Therefore, the bond statement will be removed from the policy.

Mr. Soares, Jr., noted the ad hoc committee reviewed the recommended changes. What he found was that the changes were minor, modernizations that help to bring the policies to current standards.

Mr. Bonilla asked about a phrase in policy 9325 on page 2. He asked who is the county board chair. Dr. Massetti explained the Board president is the chair.

Mrs. Marsh noted some duplications and typos. In policy MCBE BB 9801, the following sentence is in the first and last paragraphs on page 1, "The County Superintendent shall receive reimbursement for their actual and necessary traveling expenses." She asked that it be removed from one of the paragraphs. On page seven of MCBE BB 9325, under bullet point number six, "following" is spelled "follpwing". Mrs. Marsh asked for that to be corrected.

Dr. Massetti asked Mrs. Marsh to circle her suggested revisions and give them to her for the changes to be made.

Dianna Marsh moved to approve the revised Board Bylaws as submitted with the two modifications requested by Mrs. Marsh, seconded by Shelley Deniz and carried by unanimous vote.

Ayes: Bonilla, Bustos, Deniz, Marsh, Nishimoto, Soares, Jr.

Noes: None

Abstain: None

Absent: Loveland

7.0 Closed Session

CONFERENCE WITH REAL PROPERTY NEGOTIATORS
Code Section 54956.8

7.1 Property: 901 S. Madera Ave., Madera, CA

MCSOS Negotiators: Tricia Protzman, Superintendent, Marisol Verduzco, Chief Business and Administrative Services Officer, and David A. Soldani

Party with Whom MCSOS is Negotiating: Camarena Health and Matthew Nutting, Esq.

Update on Completed Real Property Transaction: Escrow Closed

President Bustos closed the meeting for “Closed Session,” at 4:43 p.m.

President Bustos opened the meeting at 4:46 p.m. There was nothing to report from Closed Session.

8.0 New Business

8.1 Consideration Issuance of Temporary County Certificates

Joe Casarez asked the Board to ratify the issuance of Temporary County Certificates (TCCs) from March 1-31, 2026. TCCs are issued in order to authorize the individual to work while the California Commission on Teacher Credentialing reviews their waiver request, emergency permit, initial and/or renewal credential application packet.

Dianna Marsh moved to ratify the TCCs, seconded by Wallace Nishimoto and carried by unanimous vote.

Ayes: Bonilla, Bustos, Deniz, Marsh, Nishimoto, Soares, Jr.

Noes: None

Abstain: None

Absent: Loveland

8.2 Consideration Disposition of Surplus/Obsolete Equipment

Mrs. Verduzco provided a list of equipment declared obsolete. The list included a scanner, a sit stand, televisions, laptops, computers, modules, and equipment for students with special needs.

Danny Bonilla moved to approve the list of equipment declared obsolete, seconded by Dianna Marsh and carried by unanimous vote.

Ayes: Bonilla, Bustos, Deniz, Marsh, Nishimoto, Soares, Jr.

Noes: None

Abstain: None
Absent: Loveland

8.3 Consideration of Apportionment of Forest Reserve

Alfred Soares, Jr., moved to adopt the Forest Reserve Apportionment for 2025-2026, seconded by Shelley Deniz and carried by unanimous vote.

Ayes: Bonilla, Bustos, Deniz, Marsh, Nishimoto, Soares, Jr.
Noes: None
Abstain: None
Absent: Loveland

9.0 Other

None

10.0 Adjournment

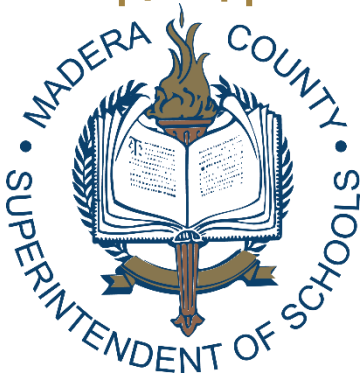
Alfred Soares, Jr., moved to adjourn the meeting, seconded by Shelley Deniz and carried by unanimous vote.

Ayes: Bonilla, Bustos, Deniz, Marsh, Nishimoto, Soares, Jr.
Noes: None
Abstain: None
Absent: Loveland

The meeting adjourned at 4:50 p.m.

Respectfully submitted,

Tricia Protzman
Executive Secretary



Tricia Protzman
Superintendent of Schools

Agenda Item 5.1

Board of Education Informational Item May 12, 2026

Topic:

May Revision Workshop Information

Background:

The 2026-27 May Revision is an opportunity for Governor Gavin Newsom to recast his January State Budget proposals and present new proposals in view of a revised revenue outlook and stakeholder feedback.

Information on two May Revision workshops will be discussed. One workshop offered by School Services of California is a webinar on May 21, 2026, and another workshop offered by Capitol Advisors on May 27, 2026, held at the MCSOS Conference Center.

Financial Impact:

None

Resource:

Marisol Verduzco
Chief Officer
Business & Administrative Services

Central California Workshop Locations

Central California

- Fresno County Superintendent of Schools - Tuesday, May 26, 2026 - 2:00pm to 4:00pm - Towers Building - 1st Floor, Room 101T - 1111 Van Ness Ave., Fresno, CA 93721
- Inyo County Office of Education - Monday, June 8, 2026 - 10:00am to 12:00pm - JKBS Great Room -166 Grandview Rd., Bishop, CA 93514
- Madera County Superintendent of Schools - Wednesday, May 27, 2026 - 2:00pm to 4:00pm - Conference Room 5 - 1105 South Madera Ave., Madera, CA 93637
- Merced County Office of Education - Wednesday, May 27, 2026 - 9:00am to 11:00am - Mondo Room - 1715 Canal St., Merced, CA 95341
- San Joaquin County Office of Education - Thursday, May 28, 2026 - 2:00pm to 4:00pm - Locke Auditorium - 2922 Transworld Dr., Stockton, CA 95206
- San Luis Obispo County Office of Education - Tuesday, June 2, 2026 - 3:00pm to 5:00pm - Board Room - 3350 Education Dr., San Luis Obispo, 93405
- Santa Barbara County Education Office - Tuesday, June 2, 2026 - 9:00am to 11:00am - Auditorium - 4400 Cathedral Oaks Rd., Santa Barbara, CA 93110
- Stanislaus County Office of Education - Tuesday, May 26, 2026 - 9:00am to 11:00am - Gratton Room - 1100 H St., Modesto, CA 95354

CLEAR SELECTION

May Revision Workshop

Delivered Online!
**Price Also Includes Registration
for the School Finance Conference**

Cosponsored By

FCMAT
FISCAL CRISIS & MANAGEMENT
ASSISTANCE TEAM

**School
Services
of California**
INC.
An Employee-Owned Company

Costs and times

SSC Clients: \$365 per attendee
Non-clients: \$730 per attendee

Program Begins: 9:00 AM
Program Ends: 12:00 PM

Presenters

[SSC TEAM](#)

Governor Gavin Newsom issued his final proposed State Budget on January 9, 2026, that uses more than \$42 billion in unanticipated revenue to cement landmark policies, as well as his legacy, as he prepares to vacate office as California's head of state. It is hard to imagine that despite such healthy receipts, the state still faces a \$2.9 billion budget shortfall in 2026-27, before ballooning to \$22.0 billion in 2027-28 and growing through the forecasted period.

This raises the specter of a budget that kicks the proverbial can down the road to save himself and his contemporary legislative colleagues from having to make difficult choices today, which most certainly poses great risk looking into the state's near future.

But what of today's risks? What risk does Governor Newsom's proposed 2026-27 State Budget pose for public school agents, who rely on California's economic and revenue stability to sustain programs and services for the students they serve? The answer to this important question will become clearer when the Governor issues his 2026-27 May Revision that accounts for up-to-date tax revenues that pay for the lion's share of the state and Proposition 98 budget.

School Services of California Inc. (SSC), in sponsorship with the Fiscal Crisis and Management Assistance Team, will present the Governor’s revised state and education budget at our 2026-27 May Revision Workshop on May 21, 2026. In addition to carefully examining his revenue assumptions and specific education proposals that are built on them, the workshop will provide critical information that local educational leaders will need to finalize and adopt their budgets in June. This includes final estimates for the Local Control Funding Formula’s cost-of-living adjustment, revised education policies reflecting responses and reactions to his January proposals, including a \$2.8 billion discretionary block grant, an effort to equalize special education base rates, and permanent state support for community schools. At the May Revision Workshop, we anticipate having a clearer picture of how Governor Newsom responds to growing challenges to his proposal to withhold \$5.6 billion in Proposition 98 funding owed to schools and community colleges.

Education leaders who are responsible for the day-to-day management of their agencies, including fiscal, human resources, and student program management, cannot afford to miss this workshop.

Workshop Details

Registration fees for the May Revision Workshop will once again be bundled with the School Finance Conference in July, which will provide registrants with vital information about the final 2026-27 Enacted Budget affecting local budgets and education programs.

Registration Fee	May Revision Workshop	School Finance Conference
SSC Client: \$365	May 21, 2026	July 16, 2026
Non-Client: \$730	9:00 a.m.-12:00 p.m.	9:00 a.m.-12:00 p.m.
	Live webinar	Live webinar

Who Should Attend?

We recommend attendance by board members, superintendents, chief business officials, school site administrators, school business professionals, and representatives of employee organizations, as well as human resources, education, and other local school agency policymakers.

The 2026 May Revision Workshop will be delivered via Zoom. Each registered participant will receive a personalized, non-shareable Zoom link to log in to and participate in the webinar.


[Cancellation Policy](#)

The webinar will provide:

- A revised SSC Financial Projection Dartboard
- Updated education funding estimates
- Key local planning factors for 2026-27 and the multiyear projection period
- Operational guidance for new revenues, new policies, and increasing expenditure obligations
- Discussion of other challenges and opportunities for local school agency leaders, including staffing, recruitment, and retention strategies
- Issues to consider when closing the books for 2025-26
- An overview of emerging education and fiscal policies that impact local school agencies now and into the future

Location Details

May 21, 2026

 [Webinar](#)

DETAILS FOR THIS LOCATION

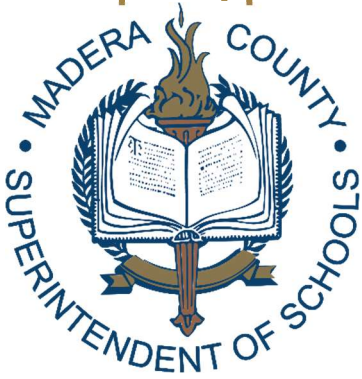
SSC Clients: \$365 per attendee
 Non-clients: \$730 per attendee

Program Begins: 9:00 AM

Program Ends: 12:00 PM

REGISTER

Thank you for your business. School Services of California Inc. has moved to credit card payments for this service. Please contact us by email at SSC-ASSISTANCE@SSCAL.COM or by phone at (916) 446-7517 if this causes an undue hardship for your organization.



Tricia Protzman
Superintendent of Schools

Agenda Item 5.2

Board of Education Informational Item May 12, 2026

Topic:

Quarterly Reports on Williams Uniform Complaint

Background:

Pursuant to Education Code 35186 (e), Madera County school districts are required to report to the County Superintendent of Schools, on a quarterly basis, the total number of complaints by general subject area with the number of resolved and unresolved complaints.

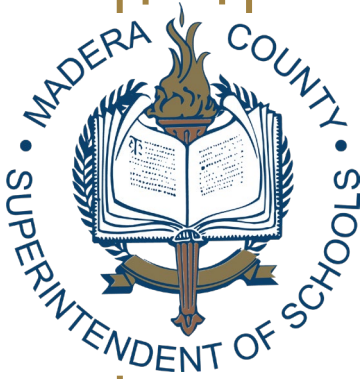
All districts, excluding Raymond-Knowles, have submitted reports showing no complaints have been filed. Should something develop with the remaining district, the information will be brought to the Board.

Financial Impact:

None

Resource:

Tricia Protzman
Madera County Superintendent of Schools



Tricia Protzman
Superintendent of Schools

Agenda Item 8.1

Board of Education Action Item May 12, 2026

Topic:

Consideration Issuance of Temporary County Certificates.

Background:

Attached is a listing of the Temporary County Certificates (TCC) issued from April 1, 2026. TCC's are issued in order to authorize the individual to work while the California Commission on Teacher Credentialing reviews his/her waiver request, emergency permit, initial and/or renewal credential application packet.

Patricia M. Protzman, Madera County Superintendent of Schools or an assigned designee, approved and signed each certificate. The Board is now requested to ratify this action.

Financial Impact:

None

Resource:

Joe Casarez
Chief Human Resources Officer
Human Resources

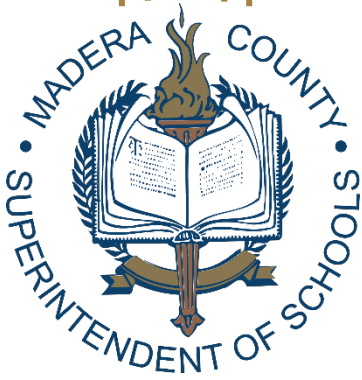
Recommendation:

It is recommended the Board ratify the issuance of Temporary County Certificates from April 1-30, 2026.

MADERA COUNTY SUPERINTENDENT of SCHOOLS

TEMPORARY COUNTY CERTIFICATES Issued 04/01/2026-04/30/2026

<i>Last Name</i>	<i>First Name</i>	<i>Credential Applied For</i>	<i>Valid Dates of TCC</i>	<i>Employing District</i>	<i>Date Issued</i>	<i>Application Type</i>
Adams	Joshua	Preliminary Administrative Services Credential	07/01/2026-08/01/2027	Madera USD	4/30/2026	Upgrade
Cross	Phillip	Prospective Substitute Teacher Permit	04/07/2026-05/01/2027	County-Wide Substitute Teacher List	4/30/2026	New
Dailey Thomas	Christina	School Nurse Services Credential	05/01/2026-06/01/2027	MCSOS	4/30/2026	Extension
Falcon	Anna	Child Development Teacher Permit	04/01/2026-05/01/2027	Madera USD	4/30/2026	Renewal
Gil	Octavio	Teaching Permit for Statutory Leave (TPSL)	02/01/2026-03/01/2027	Madera USD	4/30/2026	New
McMahon	Tanner	Teaching Permit for Statutory Leave (TPSL)	03/06/2026-04/01/2027	Madera USD	4/30/2026	New
Moore	Lainie	Multiple Subject Teaching Credential	04/01/2026-05/01/2027	Madera USD	4/30/2026	Renewal
Morris	Denise	Multiple Subject Teaching Credential	05/01/2026-06/01/2027	Yosemite USD	4/30/2026	Extension



Tricia Protzman
Superintendent of Schools

Agenda Item 8.2

Board of Education Action Item May 12, 2026

Topic:

Consideration Disposition of Surplus/Obsolete Equipment.

Background:

MCSOS staff members have completed a review of other equipment not in use and have determined that the items on the attached list cannot be used in an alternative placement. The equipment consists of a variety of laptops, VR Welders, and canopies. Once declared obsolete, these items will be removed from our Fixed Asset Inventory and discarded.

Financial Impact:

None

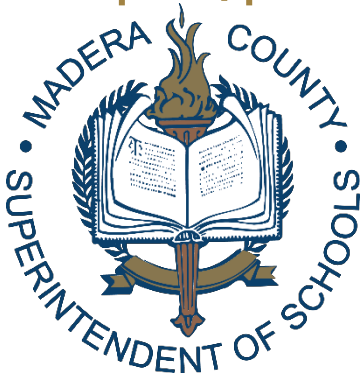
Resource:

Marisol Verduzco
Chief Officer
Business & Administrative Services

Recommendation:

It is recommended the Board approve the attached list and be declared obsolete then removed from inventory.

Work Order #	Req Date	Work Requested
OB26-00289	4/21/2026	ASSET: 26256: DESCRIPTION: VIRTUAL WELDER MAKE: REALITY WORKS MODEL: GUIDEWELD VR BROKEN
OB26-00290	4/21/2026	ASSET: 26257 DESCRIPTION: VIRTUAL WELDER MAKE: REALITY WORKS MODEL: GUIDEWELD VR BROKEN
OB26-00291	4/21/2026	ASSET: 26258 DESCRIPTION: VIRTUAL WELDER MAKE: REALITY WORKS MODEL: GUIDEWELD VR BROKEN
OB26-00292	4/22/2026	ASSET: 27304 ASSET: 27305 DESCRIPTION: EZ-UP CANOPY BROKEN
OB26-00293	4/23/2026	Asset# 25995 DESCRIPTION: Laptop Make: Dell Model: Latitude 3400 BROKEN
OB26-00294	4/23/2026	Asset# 25139 DESCRIPTION: Surface Pro Make: Microsoft Model: Surface Pro 3 OBSOLETE



Tricia Protzman
Superintendent of Schools

Agenda Item 8.3

Board of Education Action Item May 12, 2026

Topic:

Consideration of Investment Performance Statement

Background:

Section 53646 of the Government Code requires the chief fiscal officer of each local agency to provide to the governing board a report of investments, on a quarterly basis. However, if all of an agency's funds are placed in the county treasury, Local Agency Investment Fund (LAIF) or an FDIC-insured bank account, the most recent statement received from these institutions will suffice. If an agency has any other investments, additional reporting is required.

Following its 2025 Investment Policy, all Madera County Superintendent of Schools funds are deposited in the Madera County Treasury, including the proceeds of the tax revenue anticipation notes (TRAN) program, when MCSOS participates. Therefore, we have attached a copy of the latest monthly investment report from the Madera County Co-Mingled Investment Pool which includes its most recent list of investments.

The County Treasurer-Tax Collector's investments continue to provide as favorable a rate of return as can be expected in the current financial market. The current rate of return is 4.06% and is higher compared to last year's rate of return of 3.77% for the same time period with an increase of 0.29%.

Financial Impact:

Approximately \$20,000 per year.

Resource:

Marisol Verduzco
Chief Officer
Business and Administrative Services

Recommendation:

It is recommended the Board approve the quarterly rate of return of investments with the county government as presented.



COUNTY OF MADERA
OFFICE OF THE TREASURER/TAX COLLECTOR
TRACY KENNEDY

200 W. 4th Street, 2nd Floor, Madera, CA 93637
Telephone: (559) 675-7713
e-mail: treasurer@maderacounty.com

MEMORANDUM

Date: April 20, 2026
To: Madera County Commingled Investment Pool Participants
From: Tracy Kennedy, Treasurer-Tax Collector
Subject: Investment Portfolio Summary – March 2026

REQUIREMENT

This report summarizes the investment activity for the month ending March 31, 2026. It details the pooled funds on deposit by investment type, issuer name, maturity date, par value, and subtotal amounts invested within each sector held by the County Treasurer. Market values are provided by the custodial bank, Principal Custody Solutions.

In accordance with the County Treasurer's Investment Policy (effective January 1, 2026) and Government Code Section 53646(b), the Treasurer is required to submit quarterly investment reports within 45 days after each quarter's end. The Treasurer has chosen to exceed this requirement by issuing monthly reports, which are distributed to all pool participants.

DISCUSSION

The portfolio is actively managed by the County Treasurer with advisory support from Meeder Public Funds.

The portfolio's objectives are Safety, Liquidity, and Yield, consistent with the County's Investment Policy. This policy is certified by the California Municipal Treasurers Association (CMTA), which evaluates 18 key components of an investment policy and requires a minimum passing score of 85 out of 100 for certification. The 2026 Investment Policy earned a score of 97.

The Treasurer closely monitors economic conditions to ensure adequate liquidity for all expenditure obligations. Investments are restricted to high-quality, low-risk instruments authorized under Government Code Section 53601. Authorized investments are limited by percentage restrictions applied at the time of purchase. Changes in market values or portfolio composition after purchase do not constitute policy violations.

Currently, the portfolio composition is as follows:

- **U.S. Treasuries:** 41.7% (safest investment instruments)
- **Federal Agency Securities:** 18% (backed by the U.S. Federal Government)

- **Other Investments:** (40.3%), including Money Market Funds, Joint Powers Authority (JPA) investments, Commercial Paper, Corporate Medium-Term Notes, Municipal Bonds, and a Bank of America interest account.

The portfolio's yield objective focuses on earning a market rate of return aligned with current fiscal and economic conditions, while considering risk constraints and ensuring portfolio liquidity.

PORTFOLIO GROWTH

The portfolio decreased by \$85.8 million compared to March of the previous year and declined by \$15 million from the prior month. We expect growth at the start of the fourth quarter due to incoming property tax payments.

STATISTICS

Report Period	March 2026
Average Daily Portfolio Balance	\$1,011,500,317.62
Effective Rate of Return	4.06%
Book Value March 2025 to March 2026	↓ \$85.8 million
Total Monthly Interest Received	\$3,360,762.89

For your convenience, investment reports can be found on our website, maderacounty.com/treasurer.

Respectfully submitted,



Tracy Kennedy,
Treasurer-Tax Collector



**Portfolio Management by Fund
Portfolio Management
Portfolio Summary
March 31, 2026**

Madera County
200 W. 4th Street
Madera, CA 93637
(559)675-7013

Investments	Par Value	Market Value	Book Value	% of Portfolio	Term	Days to Maturity	YTM
Medium Term Notes	296,784,000.00	291,971,147.96	290,041,201.69	28.41	1,467	779	4.225
Federal Agency Coupon Callables	78,000,000.00	76,596,340.00	76,692,572.01	7.51	1,620	418	2.746
Treasury Coupon Securities	435,000,000.00	427,943,540.00	425,941,743.11	41.72	1,340	702	3.984
Allspring Money Market Fund	320,625.00	320,625.00	320,625.00	0.03	1	1	3.600
Bank of America Interest Checking	26,450.08	26,450.08	26,450.08	0.00	1	1	1.480
CAMP: CA Asset Mgmt Program	73,235,740.49	73,235,740.49	73,235,740.49	7.17	1	1	3.800
Local Agency Investment Funds	41,315,519.58	41,315,519.58	41,315,519.58	4.05	1	1	3.826
Federal Agency Bullets	108,000,000.00	107,286,970.00	107,254,378.17	10.51	1,532	599	3.354
Municipal Bonds	5,730,246.00	5,730,246.00	5,730,246.00	0.56	6,393	3,338	3.586
Grant Anticipation Notes	349,168.64	349,168.64	349,168.64	0.03	1,027	179	3.140
	1,038,761,749.79	1,024,775,747.75	1,020,907,644.77	100.00%	1,295	628	3.871
Investments							

Total Earnings	March 31 Month Ending	Fiscal Year To Date
Current Year	3,483,976.16	30,203,489.37
Average Daily Balance	1,011,500,317.62	910,376,489.48
Effective Rate of Return	4.06%	4.42%

Active Account Balance as of 03/31/2026: \$14,516,615.98.

PURSUANT TO GOVERNMENT CODE SECTION 53646:

1. (b)(2) THE COUNTY'S PORTFOLIO IS IN COMPLIANCE WITH THE 2026 INVESTMENT POLICY VALID 01/01/2026 THROUGH 12/31/2026.

2. (b)(3) THE MADERA COUNTY CO-MINGLED INVESTMENT POOL IS ABLE TO MEET THE POOL'S EXPENDITURE REQUIREMENTS FOR THE NEXT SIX MONTHS.

3. (b)(1) MARKET VALUE SOURCE: PRINCIPAL CUSTODY SOLUTIONS.

Tracy Kennedy, Treasurer-Tax Collector

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
March 31, 2026

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM Moody's	Maturity Date
Medium Term Notes											
023135BX3	1741	AMAZON.COM INC		06/28/2021	3,000,000.00	2,989,350.00	3,000,000.00	1.000	41	1.000	A1 05/12/2026
023135BX3	1789	AMAZON.COM INC		01/27/2022	5,000,000.00	4,982,250.00	4,986,019.42	1.000	41	1.580	A1 05/12/2026
89236TKT1	1916	Toyota		04/26/2024	5,000,000.00	5,001,950.00	4,982,970.35	4.450	47	5.175	A1 05/18/2026
89236TJK2	1756	Toyota		09/30/2021	7,000,000.00	6,958,140.00	6,997,452.54	1.125	78	1.200	A1 06/18/2026
594918BR4	1805	Microsoft Corp		04/25/2022	5,000,000.00	4,972,650.00	4,980,979.84	2.400	129	3.220	Aaa 08/08/2026
594918BR4	1899	Microsoft Corp		02/15/2024	5,000,000.00	4,972,650.00	4,947,884.66	2.400	129	4.630	Aaa 08/08/2026
14912L6T3	1844	Caterpillar		04/12/2023	5,000,000.00	4,969,800.00	4,957,894.74	2.400	130	4.222	A2 08/09/2026
14913R2U0	1977	Caterpillar		03/27/2025	5,000,000.00	4,912,100.00	4,877,285.49	1.700	282	4.274	A2 01/08/2027
24422EWA3	1782	John Deere		01/11/2022	1,500,000.00	1,472,220.00	1,498,740.00	1.700	285	1.788	A1 01/11/2027
24422EWA3	1783	John Deere		01/11/2022	2,000,000.00	1,962,960.00	1,998,320.00	1.700	285	1.788	A1 01/11/2027
24422EWA3	1784	John Deere		01/12/2022	3,000,000.00	2,944,440.00	2,997,718.73	1.700	285	1.780	A1 01/11/2027
89236TJV8	1896	Toyota		01/12/2024	5,000,000.00	4,913,300.00	4,876,532.65	1.900	287	4.571	A1 01/13/2027
478160CE2	1979	Johnson & Johnson		04/03/2025	5,000,000.00	4,957,100.00	4,954,165.22	2.950	336	3.909	Aaa 03/03/2027
24422EWD7	1859	John Deere		06/28/2023	5,000,000.00	4,919,850.00	4,892,676.69	2.350	341	4.713	A1 03/08/2027
89236TLY9	1922	Toyota		05/09/2024	5,000,000.00	5,038,250.00	5,001,625.24	5.000	352	4.963	A1 03/19/2027
037833CR9	1923	APPLE INC.		05/17/2024	10,000,000.00	9,926,500.00	9,800,809.89	3.200	405	4.637	Aaa 05/11/2027
023135BR6	1924	AMAZON.COM INC		06/21/2024	10,000,000.00	9,681,800.00	9,509,677.97	1.200	428	4.741	A1 06/03/2027
58933YBC8	1940	Merck & Co. Inc.		09/26/2024	5,000,000.00	4,868,850.00	4,860,952.77	1.700	435	3.664	Aa3 06/10/2027
14913R3A3	1871	Caterpillar		10/26/2023	5,000,000.00	4,971,750.00	4,881,286.97	3.600	498	5.369	A2 08/12/2027
89236THG3	1891	Toyota		01/05/2024	4,000,000.00	3,845,680.00	3,819,162.40	1.150	499	4.445	A1 08/13/2027
023135BC9	1981	AMAZON.COM INC		04/09/2025	5,000,000.00	4,939,500.00	4,926,849.94	3.150	508	4.183	A1 08/22/2027
931142EX7	1892	WalMart		01/05/2024	4,000,000.00	4,001,280.00	3,982,706.95	3.950	526	4.263	Aa2 09/09/2027
437076BT8	1928	Home Depot Inc.		08/14/2024	5,000,000.00	4,914,250.00	4,902,836.49	2.800	531	4.194	A2 09/14/2027
06051GGA1	1880	Bk of America		12/04/2023	5,000,000.00	4,932,550.00	4,832,652.83	3.248	568	5.113	A1 10/21/2027
037833DK3	1836	APPLE INC.		02/06/2023	5,000,000.00	4,931,550.00	4,915,629.59	3.000	591	3.933	Aaa 11/13/2027
57636QBA1	1952	MasterCard		11/04/2024	5,000,000.00	5,007,200.00	4,974,477.85	4.100	654	4.376	Aa3 01/15/2028
57636QBA1	1974	MasterCard		03/21/2025	5,000,000.00	5,007,200.00	4,996,946.75	4.100	654	4.131	Aa3 01/15/2028
037833EC0	1879	APPLE INC.		12/04/2023	5,000,000.00	4,761,600.00	4,695,077.13	1.200	678	4.585	Aaa 02/08/2028
037833ET3	1887	APPLE INC.		12/22/2023	3,330,000.00	3,333,962.70	3,322,460.02	4.000	770	4.099	Aaa 05/10/2028
037833ET3	1894	APPLE INC.		01/12/2024	2,954,000.00	2,957,515.26	2,943,215.44	4.000	770	4.160	Aaa 05/10/2028
91324PDK5	1929	United Health Group Inc.		08/19/2024	5,000,000.00	4,964,650.00	4,950,421.51	3.850	806	4.283	A2 06/15/2028
931142ES8	1925	WalMart		07/02/2024	10,000,000.00	9,437,800.00	9,303,447.37	1.500	905	4.597	Aa2 09/22/2028
89236TLL7	1903	Toyota		03/14/2024	5,050,000.00	5,050,500.00	4,992,095.66	4.650	1,010	4.708	A1 01/05/2029
91324PEU2	1956	United Health Group Inc.		11/21/2024	10,000,000.00	9,982,200.00	9,900,645.78	4.250	1,020	4.616	A2 01/15/2029
24422EXH7	1901	John Deere		03/06/2024	5,000,000.00	5,047,650.00	4,967,970.29	4.500	1,021	4.740	A1 01/16/2029
69371RS80	1963	Paccar Financial Corp		12/23/2024	10,000,000.00	10,146,100.00	9,999,268.79	4.600	1,036	4.602	A1 01/31/2029
532457CK2	1954	ELI LILLY & CO		11/21/2024	5,000,000.00	5,049,950.00	4,996,193.68	4.500	1,045	4.527	Aa3 02/09/2029
17275RBR2	1968	Cisco Systems		01/15/2025	5,000,000.00	5,091,550.00	4,999,343.69	4.850	1,062	4.854	A1 02/26/2029

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
March 31, 2026

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM	Moody's	Maturity Date
Medium Term Notes												
87612EBH8	1958	Target		12/03/2024	5,000,000.00	4,887,400.00	4,844,423.66	3.375	1,110	4.360	A2	04/15/2029
57636QAM6	1930	MasterCard		08/16/2024	10,000,000.00	9,638,000.00	9,653,043.48	2.950	1,157	4.050	Aa3	06/01/2029
57636QAM6	1932	MasterCard		08/29/2024	5,000,000.00	4,819,000.00	4,832,497.90	2.950	1,157	4.010	Aa3	06/01/2029
437076BY7	1957	Home Depot Inc.		12/03/2024	5,000,000.00	4,810,500.00	4,768,382.35	2.950	1,171	4.425	A2	06/15/2029
713448EL8	1953	Pepsico Inc.		11/05/2024	5,000,000.00	4,753,850.00	4,717,535.21	2.625	1,215	4.431	A1	07/29/2029
713448EL8	1972	Pepsico Inc.		02/26/2025	5,000,000.00	4,753,850.00	4,723,757.06	2.625	1,215	4.378	A1	07/29/2029
532457CQ9	1950	ELI LILLY & CO		10/31/2024	5,000,000.00	5,004,750.00	4,959,157.86	4.200	1,231	4.460	Aa3	08/14/2029
91324PDS8	1937	United Health Group Inc.		09/23/2024	5,000,000.00	4,766,400.00	4,834,055.35	2.875	1,232	3.926	A2	08/15/2029
91324PDS8	1945	United Health Group Inc.		10/08/2024	5,000,000.00	4,766,400.00	4,783,232.40	2.875	1,232	4.258	A2	08/15/2029
69371RT48	1944	Paccar Financial Corp		10/08/2024	5,000,000.00	4,967,500.00	4,958,035.23	4.000	1,274	4.268	A1	09/26/2029
69371RT48	1947	Paccar Financial Corp		10/22/2024	6,000,000.00	5,961,000.00	5,935,778.35	4.000	1,274	4.342	A1	09/26/2029
69371RT48	1967	Paccar Financial Corp		01/15/2025	5,000,000.00	4,967,500.00	4,852,503.25	4.000	1,274	4.954	A1	09/26/2029
14913UUAU4	1969	Caterpillar		01/17/2025	5,000,000.00	5,068,750.00	4,992,667.43	4.700	1,324	4.740	A2	11/15/2029
14913UAX8	1971	Caterpillar		01/24/2025	5,000,000.00	5,115,500.00	4,996,529.15	4.800	1,378	4.819	A2	01/08/2030
084664CU3	1980	Berkshire Hathaway		04/09/2025	5,000,000.00	4,586,200.00	4,572,548.22	1.850	1,441	4.240	Aa2	03/12/2030
713448ES3	1975	Pepsico Inc.		03/21/2025	10,000,000.00	9,450,800.00	9,402,375.97	2.750	1,448	4.432	A1	03/19/2030
57636QAP9	1976	MasterCard		03/27/2025	5,000,000.00	4,835,150.00	4,790,283.49	3.350	1,455	4.534	Aa3	03/26/2030
Subtotal and Average			289,797,619.75		296,784,000.00	291,971,147.96	290,041,201.69		779	4.225		
Federal Agency Coupon Callables												
3130ALUC6	1733	Federal Home Loan Bank		04/15/2021	2,000,000.00	1,997,840.00	2,000,000.00	1.020	14	1.020	Aa1	04/15/2026
3134GXCJ1	1843	Federal Home Loan Mortgage Cor		04/12/2023	5,000,000.00	4,975,750.00	4,920,886.32	0.650	57	4.051	Aa1	05/28/2026
3130AMYP1	1743	Federal Home Loan Bank		07/15/2021	4,000,000.00	3,969,440.00	4,000,000.00	1.125	105	1.125	Aa1	07/15/2026
3130ANMH0	1865	Federal Home Loan Bank		10/05/2023	5,000,000.00	4,948,500.00	4,909,782.61	1.100	141	5.020	Aa1	08/20/2026
3130AP3E3	1752	Federal Home Loan Bank		09/30/2021	5,000,000.00	4,928,050.00	5,000,000.00	0.820	182	0.820	Aa1	09/30/2026
3130APBV6	1762	Federal Home Loan Bank		10/07/2021	6,000,000.00	5,914,860.00	6,000,000.00	1.000	189	1.000	Aa1	10/07/2026
3130APGT6	1764	Federal Home Loan Bank		10/28/2021	6,000,000.00	5,910,240.00	6,000,000.00	1.150	210	1.150	Aa1	10/28/2026
3130APJH9	1825	Federal Home Loan Bank		12/21/2022	10,000,000.00	9,923,200.00	9,737,851.48	2.000	210	3.489	Aa1	10/28/2026
3133ENDC1	1771	Federal Farm Credit		11/03/2021	6,000,000.00	5,915,880.00	6,000,000.00	1.330	216	1.330	Aa1	11/03/2026
3130APPC3	1770	Federal Home Loan Bank		11/18/2021	5,000,000.00	4,923,550.00	5,000,000.00	1.350	231	1.350	Aa1	11/18/2026
3130ARMS7	1802	Federal Home Loan Bank		04/29/2022	3,000,000.00	2,976,600.00	3,000,000.00	3.000	393	3.000	Aa1	04/29/2027
3130AJSP5	1863	Federal Home Loan Bank		07/13/2023	11,000,000.00	10,622,480.00	10,484,757.85	1.000	461	4.441	Aa1	07/06/2027
3133ENBX7	2001	Federal Farm Credit		03/06/2026	5,000,000.00	4,566,300.00	4,640,075.00	1.900	1,664	3.780	Aa1	10/21/2030
3130BA4U8	2006	Federal Home Loan Bank		03/30/2026	5,000,000.00	5,023,650.00	4,999,218.75	4.125	1,821	4.136	Aa1	03/27/2031
Subtotal and Average			76,829,201.44		78,000,000.00	76,596,340.00	76,692,572.01		418	2.746		

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
March 31, 2026

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM Moody's	Maturity Date
Treasury Coupon Securities											
91282CHB0	1884	US Treasury		12/22/2023	5,000,000.00	4,998,900.00	4,986,101.79	3.625	44	4.219	Aa1 05/15/2026
91282CHB0	1946	US Treasury		10/18/2024	6,000,000.00	5,998,680.00	5,987,953.37	3.625	44	4.045	Aa1 05/15/2026
9128286X3	1985	US Treasury		04/17/2025	10,000,000.00	9,972,500.00	9,911,523.93	2.125	60	3.954	Aa1 05/31/2026
91282CHH7	1876	US Treasury		11/13/2023	4,000,000.00	4,003,200.00	3,987,812.50	4.125	75	4.781	Aa1 06/15/2026
912828Y95	1847	US Treasury		04/24/2023	8,000,000.00	7,950,720.00	7,927,141.44	1.875	121	3.847	Aa1 07/31/2026
912828Y95	1851	US Treasury		05/12/2023	5,000,000.00	4,969,200.00	4,961,041.14	1.875	121	3.552	Aa1 07/31/2026
912828Y95	1853	US Treasury		05/24/2023	5,000,000.00	4,969,200.00	4,951,953.46	1.875	121	3.957	Aa1 07/31/2026
912828Y95	1948	US Treasury		10/31/2024	5,000,000.00	4,969,200.00	4,944,977.90	1.875	121	4.196	Aa1 07/31/2026
912828Y95	1992	US Treasury		10/30/2025	5,000,000.00	4,969,200.00	4,954,584.85	1.875	121	3.742	Aa1 07/31/2026
9128282A7	1882	US Treasury		12/22/2023	5,000,000.00	4,957,600.00	4,937,814.89	1.500	136	4.175	Aa1 08/15/2026
9128282A7	1993	US Treasury		10/30/2025	5,000,000.00	4,957,600.00	4,945,688.26	1.500	136	3.737	Aa1 08/15/2026
91282CCZ2	1758	US Treasury		09/30/2021	5,000,000.00	4,929,550.00	4,996,907.30	0.875	182	1.002	Aa1 09/30/2026
912828YG9	1883	US Treasury		12/22/2023	5,000,000.00	4,947,450.00	4,941,429.39	1.625	182	4.123	Aa1 09/30/2026
91282CJT9	1962	US Treasury		12/18/2024	5,000,000.00	5,009,850.00	4,988,808.18	4.000	289	4.235	Aa1 01/15/2027
912828Z78	1983	US Treasury		04/10/2025	5,000,000.00	4,908,950.00	4,883,521.65	1.500	305	3.937	Aa1 01/31/2027
912828Z78	1994	US Treasury		12/17/2025	5,000,000.00	4,908,950.00	4,901,412.43	1.500	305	3.529	Aa1 01/31/2027
912828V98	1858	US Treasury		06/28/2023	10,000,000.00	9,870,200.00	9,823,817.24	2.250	320	4.169	Aa1 02/15/2027
912828V98	1886	US Treasury		12/22/2023	5,000,000.00	4,935,100.00	4,915,766.18	2.250	320	4.063	Aa1 02/15/2027
912828X88	1885	US Treasury		12/22/2023	5,000,000.00	4,921,500.00	4,884,071.32	2.375	409	4.048	Aa1 05/15/2027
91282CET4	1826	US Treasury		12/21/2022	10,000,000.00	9,864,500.00	9,843,895.71	2.625	425	3.766	Aa1 05/31/2027
91282CET4	1890	US Treasury		01/05/2024	5,000,000.00	4,932,250.00	4,897,895.12	2.625	425	4.099	Aa1 05/31/2027
91282CET4	1908	US Treasury		04/03/2024	10,000,000.00	9,864,500.00	9,736,662.86	2.625	425	4.530	Aa1 05/31/2027
91282CET4	2000	US Treasury		01/30/2026	5,000,000.00	4,932,250.00	4,962,034.25	2.625	425	3.552	Aa1 05/31/2027
91282CFB2	1827	US Treasury		12/21/2022	10,000,000.00	9,859,800.00	9,862,121.21	2.750	486	3.762	Aa1 07/31/2027
91282CFB2	1846	US Treasury		04/24/2023	5,000,000.00	4,929,900.00	4,932,007.20	2.750	486	3.741	Aa1 07/31/2027
91282CFB2	1898	US Treasury		01/26/2024	6,000,000.00	5,915,880.00	5,887,004.19	2.750	486	4.114	Aa1 07/31/2027
91282CFH9	1834	US Treasury		01/18/2023	10,000,000.00	9,902,000.00	9,929,787.59	3.125	517	3.636	Aa1 08/31/2027
91282CAL5	1835	US Treasury		02/03/2023	11,000,000.00	10,449,560.00	10,528,092.92	0.375	547	3.499	Aa1 09/30/2027
91282CFU0	1907	US Treasury		04/03/2024	5,000,000.00	5,020,700.00	4,966,702.66	4.125	578	4.489	Aa1 10/31/2027
9128283F5	1920	US Treasury		05/08/2024	5,000,000.00	4,875,600.00	4,788,017.59	2.250	593	4.572	Aa1 11/15/2027
91282CGH8	1862	US Treasury		07/07/2023	10,000,000.00	9,943,000.00	9,832,049.96	3.500	670	4.438	Aa1 01/31/2028
91282CGH8	1955	US Treasury		11/21/2024	5,000,000.00	4,971,500.00	4,927,855.00	3.500	670	4.278	Aa1 01/31/2028
91282CGH8	1970	US Treasury		01/21/2025	5,000,000.00	4,971,500.00	4,923,743.28	3.500	670	4.321	Aa1 01/31/2028
91282CGH8	1984	US Treasury		04/10/2025	5,000,000.00	4,971,500.00	4,959,839.11	3.500	670	3.927	Aa1 01/31/2028
91282CGH8	1998	US Treasury		01/30/2026	5,000,000.00	4,971,500.00	4,995,123.87	3.500	670	3.551	Aa1 01/31/2028
91282CGP0	1921	US Treasury		05/08/2024	5,000,000.00	5,016,400.00	4,950,562.65	4.000	699	4.542	Aa1 02/29/2028
91282CHE4	1909	US Treasury		04/03/2024	10,000,000.00	9,960,600.00	9,817,805.71	3.625	791	4.430	Aa1 05/31/2028
91282CHQ7	1918	US Treasury		04/30/2024	5,000,000.00	5,034,400.00	4,935,998.89	4.125	852	4.695	Aa1 07/31/2028

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
March 31, 2026

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM	Moody's	Maturity Date
Treasury Coupon Securities												
91282CCR0	1931	US Treasury		08/22/2024	5,000,000.00	4,688,650.00	4,683,979.76	1.000	852	3.746	Aa1	07/31/2028
91282CCR0	1941	US Treasury		10/04/2024	10,000,000.00	9,377,300.00	9,393,660.46	1.000	852	3.621	Aa1	07/31/2028
9128284V9	1942	US Treasury		10/04/2024	10,000,000.00	9,789,100.00	9,826,798.40	2.875	867	3.624	Aa1	08/15/2028
9128284V9	1995	US Treasury		12/17/2025	5,000,000.00	4,894,550.00	4,925,048.23	2.875	867	3.508	Aa1	08/15/2028
91282CHX2	1906	US Treasury		04/03/2024	5,000,000.00	5,062,500.00	4,995,673.66	4.375	883	4.413	Aa1	08/31/2028
91282CHX2	1966	US Treasury		01/15/2025	10,000,000.00	10,125,000.00	9,962,476.08	4.375	883	4.538	Aa1	08/31/2028
91282CCV1	1996	US Treasury		01/09/2026	5,000,000.00	4,691,400.00	4,714,618.08	1.125	883	3.534	Aa1	08/31/2028
91282CCY5	1910	US Treasury		04/10/2024	5,000,000.00	4,695,700.00	4,643,624.26	1.250	913	4.421	Aa1	09/30/2028
91282CDF5	1939	US Treasury		09/26/2024	5,000,000.00	4,701,950.00	4,702,802.27	1.375	944	3.520	Aa1	10/31/2028
91282CDF5	1964	US Treasury		12/23/2024	10,000,000.00	9,403,900.00	9,183,582.66	1.375	944	4.361	Aa1	10/31/2028
9128285M8	1912	US Treasury		04/16/2024	5,000,000.00	4,912,900.00	4,790,413.11	3.125	959	4.694	Aa1	11/15/2028
91282CJN2	1914	US Treasury		04/19/2024	5,000,000.00	5,069,150.00	4,955,181.47	4.375	974	4.710	Aa1	11/30/2028
91282CPT2	2002	US Treasury		03/06/2026	5,000,000.00	4,957,400.00	5,011,671.27	3.500	1,020	3.592	Aa1	01/15/2029
91282CJW2	1949	US Treasury		10/31/2024	5,000,000.00	5,022,650.00	4,976,429.69	4.000	1,036	4.172	Aa1	01/31/2029
91282CJW2	1959	US Treasury		12/06/2024	5,000,000.00	5,022,650.00	4,981,655.84	4.000	1,036	4.133	Aa1	01/31/2029
91282CKD2	1917	US Treasury		04/30/2024	5,000,000.00	5,057,400.00	4,947,484.96	4.250	1,064	4.643	Aa1	02/28/2029
91282CEB3	1997	US Treasury		01/09/2026	5,000,000.00	4,733,200.00	4,760,720.72	1.875	1,064	3.574	Aa1	02/28/2029
91282CKG5	1961	US Treasury		12/18/2024	10,000,000.00	10,083,200.00	9,959,213.17	4.125	1,095	4.274	Aa1	03/31/2029
91282CES6	1934	US Treasury		09/06/2024	5,000,000.00	4,837,900.00	4,867,539.47	2.750	1,156	3.579	Aa1	05/31/2029
91282CES6	1938	US Treasury		09/23/2024	5,000,000.00	4,837,900.00	4,878,915.40	2.750	1,156	3.506	Aa1	05/31/2029
91282CFC0	1935	US Treasury		09/18/2024	5,000,000.00	4,809,000.00	4,864,976.76	2.625	1,217	3.470	Aa1	07/31/2029
91282CFC0	1943	US Treasury		10/04/2024	10,000,000.00	9,618,000.00	9,680,478.07	2.625	1,217	3.628	Aa1	07/31/2029
91282CFC0	1986	US Treasury		04/17/2025	5,000,000.00	4,809,000.00	4,800,914.72	2.625	1,217	3.870	Aa1	07/31/2029
91282CFC0	1988	US Treasury		04/23/2025	5,000,000.00	4,809,000.00	4,791,835.19	2.625	1,217	3.929	Aa1	07/31/2029
91282CFJ5	1933	US Treasury		09/06/2024	5,000,000.00	4,882,250.00	4,927,884.62	3.125	1,248	3.578	Aa1	08/31/2029
91282CFJ5	1936	US Treasury		09/18/2024	5,000,000.00	4,882,250.00	4,944,137.17	3.125	1,248	3.474	Aa1	08/31/2029
91282CLR0	1951	US Treasury		11/04/2024	5,000,000.00	5,041,000.00	4,986,531.18	4.125	1,309	4.200	Aa1	10/31/2029
91282CLR0	1965	US Treasury		12/23/2024	10,000,000.00	10,082,000.00	9,909,872.04	4.125	1,309	4.377	Aa1	10/31/2029
91282CFY2	1960	US Treasury		12/18/2024	10,000,000.00	9,997,700.00	9,857,639.85	3.875	1,339	4.273	Aa1	11/30/2029
91282Z94	1973	US Treasury		03/10/2025	5,000,000.00	4,575,400.00	4,537,550.05	1.500	1,416	4.076	Aa1	02/15/2030
91282CNX5	1999	US Treasury		01/30/2026	5,000,000.00	4,938,650.00	4,968,907.51	3.625	1,613	3.776	Aa1	08/31/2030
Subtotal and Average			424,848,220.83		435,000,000.00	427,943,540.00	425,941,743.11		702	3.984		
Allspring Money Market Fund												
VP4560000	140	Allspring Govt Money Market			320,625.00	320,625.00	320,625.00	3.600	1	3.600	Aaa	
Subtotal and Average			1,875,034.11		320,625.00	320,625.00	320,625.00		1	3.600		

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
March 31, 2026

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM Moody's	Maturity Date
Bank of America Interest Checking											
SYS131	131	Bank of America Interest Acct			26,450.08	26,450.08	26,450.08	1.480	1	1.480	
Subtotal and Average			26,418.16		26,450.08	26,450.08	26,450.08		1	1.480	
CAMP: CA Asset Mgmt Program											
SYS1486	1486	California Asset Mgmt. Program			73,235,740.49	73,235,740.49	73,235,740.49	3.800	1	3.800	
Subtotal and Average			73,924,458.69		73,235,740.49	73,235,740.49	73,235,740.49		1	3.800	
Local Agency Investment Funds											
SYS119	119	Local Agency Investment Fund			41,315,519.58	41,315,519.58	41,315,519.58	3.826	1	3.826	
Subtotal and Average			41,315,519.58		41,315,519.58	41,315,519.58	41,315,519.58		1	3.826	
Federal Agency Bullets											
3133ENU0	1799	Federal Farm Credit		04/08/2022	3,000,000.00	2,999,340.00	3,000,000.00	2.640	7	2.640	Aa1 04/08/2026
3133ENG8	1774	Federal Farm Credit		12/01/2021	5,000,000.00	4,979,400.00	5,000,000.00	1.320	61	1.320	Aa1 06/01/2026
3130AMFS6	1745	Federal Home Loan Bank		07/12/2021	4,000,000.00	3,976,240.00	3,999,800.68	0.750	72	0.760	Aa1 06/12/2026
3130AN4T4	1776	Federal Home Loan Bank		12/13/2021	5,000,000.00	4,971,800.00	4,991,511.43	0.875	72	1.225	Aa1 06/12/2026
3133EMV66	1877	Federal Farm Credit		11/13/2023	5,000,000.00	4,950,900.00	4,903,143.74	0.680	117	4.861	Aa1 07/27/2026
3133EM4X7	1751	Federal Farm Credit		09/23/2021	3,000,000.00	2,960,640.00	3,000,000.00	0.800	162	0.800	Aa1 09/10/2026
3130AXCP1	1866	Federal Home Loan Bank		10/05/2023	5,000,000.00	5,024,950.00	4,998,295.45	4.875	163	4.949	Aa1 09/11/2026
3130AQF65	1777	Federal Home Loan Bank		12/22/2021	5,000,000.00	4,911,250.00	4,998,695.28	1.250	264	1.277	Aa1 12/21/2026
3133EN4X5	1828	Federal Farm Credit		12/23/2022	10,000,000.00	10,004,000.00	9,996,512.50	3.875	266	3.913	Aa1 12/23/2026
3133ENKV1	1786	Federal Farm Credit		01/13/2022	3,000,000.00	2,948,250.00	2,998,848.00	1.500	287	1.540	Aa1 01/13/2027
3130AVWR9	1852	Federal Home Loan Bank		05/12/2023	5,000,000.00	4,990,600.00	5,001,575.15	3.625	436	3.601	Aa1 06/11/2027
31422X2X9	1850	Farmer Mac		05/17/2023	10,000,000.00	9,945,100.00	10,000,000.00	3.600	716	3.601	03/17/2028
3133EPDP7	1845	Federal Farm Credit		04/12/2023	5,000,000.00	4,985,100.00	4,993,969.65	3.625	720	3.691	Aa1 03/21/2028
3133ETFR3	1991	Federal Farm Credit		05/02/2025	5,000,000.00	4,977,100.00	4,995,875.00	3.625	762	3.660	Aa1 05/02/2028
3133ELW91	1900	Federal Farm Credit		02/14/2024	5,000,000.00	4,660,600.00	4,602,917.97	0.800	842	4.325	Aa1 07/21/2028
3130B9PB0	2004	Federal Home Loan Bank		03/25/2026	5,000,000.00	4,955,600.00	4,957,533.33	3.476	968	3.931	Aa1 11/24/2028
3133EP5U5	1915	Federal Farm Credit		04/19/2024	5,000,000.00	5,034,350.00	4,920,844.72	4.125	1,084	4.722	Aa1 03/20/2029
3133EWKC3	2005	Federal Farm Credit		03/30/2026	5,000,000.00	5,004,450.00	4,978,864.58	3.875	1,091	4.038	Aa1 03/27/2029
3133ETFF9	1989	Federal Farm Credit		04/25/2025	5,000,000.00	5,011,050.00	5,000,000.00	3.900	1,120	3.900	Aa1 04/25/2029
3133ERKJ9	1927	Federal Farm Credit		07/05/2024	5,000,000.00	5,064,450.00	4,987,890.00	4.375	1,191	4.453	Aa1 07/05/2029
3133EWEX4	2003	Federal Farm Credit		03/25/2026	5,000,000.00	4,931,800.00	4,928,100.69	3.625	1,792	4.016	Aa1 02/26/2031
Subtotal and Average			96,804,430.42		108,000,000.00	107,286,970.00	107,254,378.17		599	3.354	
Municipal Bonds											
MC1560	1560	Pub Fin Auth (Bass Lake)		04/05/2017	3,760,000.00	3,760,000.00	3,760,000.00	3.500	2,710	3.500	NR 09/01/2033
SYS1621	1621	Rolling Hills		01/30/2019	1,970,246.00	1,970,246.00	1,970,246.00	3.750	4,537	3.750	NR 09/02/2038

Portfolio Management by Fund
Portfolio Management
Portfolio Details - Investments
March 31, 2026

CUSIP	Investment #	Issuer	Average Balance	Purchase Date	Par Value	Market Value	Book Value	Stated Rate	Days to Maturity	YTM	Moody's	Maturity Date
Subtotal and Average			5,730,246.00		5,730,246.00	5,730,246.00	5,730,246.00		3,338	3.586		
Grant Anticipation Notes												
1881 MD 19	1881	MD19 A & B Parkwood		12/05/2023	349,168.64	349,168.64	349,168.64	3.140	179	3.140	NR	09/27/2026
Subtotal and Average			349,168.64		349,168.64	349,168.64	349,168.64		179	3.140		
Total and Average			1,011,500,317.62		1,038,761,749.79	1,024,775,747.75	1,020,907,644.77		628	3.871		



**Portfolio Management by Fund
Transaction Activity Report
March 1, 2026 - March 31, 2026
Sorted by Transaction Date - Transaction Date
All Funds**

Madera County
200 W. 4th Street
Madera, CA 93637
(559)675-7013

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash	
130	02	SYS130	BANKAM 0.0%	Interest	03/01/2026					0.01	0.01	
Totals for 03/01/2026										0.01	0.01	
1560	01	MC1560	Madera County PFA	Interest	03/02/2026	09/01/2033				65,800.00	65,800.00	
1621	01	SYS1621	CSA-19 3.75% MAT	Interest	03/02/2026	09/02/2038				36,942.11	36,942.11	
1834	01	91282CFH9	UNITED STATES	Interest	03/02/2026	08/31/2027				156,250.00	156,250.00	
1906	01	91282CHX2	UNITED STATES	Interest	03/02/2026	08/31/2028				109,375.00	109,375.00	
1917	01	91282CKD2	UNITED STATES	Interest	03/02/2026	02/28/2029				106,250.00	106,250.00	
1921	01	91282CGP0	UNITED STATES	Interest	03/02/2026	02/29/2028				100,000.00	100,000.00	
1933	01	91282CFJ5	UNITED STATES	Interest	03/02/2026	08/31/2029				78,125.00	78,125.00	
1936	01	91282CFJ5	UNITED STATES	Interest	03/02/2026	08/31/2029				78,125.00	78,125.00	
1966	01	91282CHX2	UNITED STATES	Interest	03/02/2026	08/31/2028				218,750.00	218,750.00	
1996	01	91282CCV1	UNITED STATES	Interest	03/02/2026	08/31/2028				28,125.00	28,125.00	
1996	01	91282CCV1	UNITED STATES	Accr Int	03/02/2026	08/31/2028			20,355.66	-20,355.66	0.00	
1997	01	91282CEB3	UNITED STATES	Interest	03/02/2026	02/28/2029				46,875.00	46,875.00	
1997	01	91282CEB3	UNITED STATES	Accr Int	03/02/2026	02/28/2029			33,926.10	-33,926.10	0.00	
1999	01	91282CNX5	UNITED STATES	Interest	03/02/2026	08/31/2030				90,625.00	90,625.00	
1999	01	91282CNX5	UNITED STATES	Accr Int	03/02/2026	08/31/2030			76,104.97	-76,104.97	0.00	
Totals for 03/02/2026										130,386.73	984,855.38	1,115,242.11
1486	01	SYS1486	CAMP	Redemption	03/03/2026			13,000,000.00			13,000,000.00	
1979	01	478160CE2	JOHNSON &	Interest	03/03/2026	03/03/2027				73,750.00	73,750.00	
Totals for 03/03/2026										13,000,000.00	73,750.00	13,073,750.00
1842	01	3130ALHH0	FEDERAL HOME	Redemption	03/05/2026	03/05/2026	Maturity	10,000,000.00			10,000,000.00	
1486	01	SYS1486	CAMP	Redemption	03/05/2026			5,000,000.00			5,000,000.00	
1842	01	3130ALHH0	FEDERAL HOME	Interest	03/05/2026	03/05/2026				48,000.00	48,000.00	
Totals for 03/05/2026										15,000,000.00	48,000.00	15,048,000.00
2001	01	3133ENBX7	FEDERAL FARM CR	Purchase	03/06/2026	10/21/2030		4,640,075.00			-4,640,075.00	
2002	01	91282CPT2	UNITED STATES	Purchase	03/06/2026	01/15/2029		5,011,671.27			-5,011,671.27	
1486	01	SYS1486	CAMP	Purchase	03/06/2026			2,000,000.00			-2,000,000.00	
Totals for 03/06/2026										11,651,746.27	-11,651,746.27	
1859	01	24422EWD7	JOHN DEERE	Interest	03/09/2026	03/08/2027				58,750.00	58,750.00	
1892	01	931142EX7	WALMART INC, SR	Interest	03/09/2026	09/09/2027				79,000.00	79,000.00	
Totals for 03/09/2026										137,750.00	137,750.00	
1486	01	SYS1486	CAMP	Redemption	03/10/2026			10,000,000.00			10,000,000.00	
1751	01	3133EM4X7	FEDERAL FARM CR	Interest	03/10/2026	09/10/2026				12,000.00	12,000.00	

**Portfolio Management by Fund
Transaction Activity Report
Sorted by Transaction Date - Transaction Date**

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
Totals for 03/10/2026									10,000,000.00	12,000.00	10,012,000.00
1486	01	SYS1486	CAMP	Purchase	03/11/2026			8,000,000.00			-8,000,000.00
1486	01	SYS1486	CAMP	Redemption	03/11/2026				14,000,000.00		14,000,000.00
1866	01	3130AXCP1	FEDERAL HOME	Interest	03/11/2026	09/11/2026				121,875.00	121,875.00
Totals for 03/11/2026								8,000,000.00	14,000,000.00	121,875.00	6,121,875.00
1980	01	084664CU3	BERKSHIRE	Interest	03/12/2026	03/12/2030				46,250.00	46,250.00
Totals for 03/12/2026										46,250.00	46,250.00
1486	01	SYS1486	CAMP	Purchase	03/13/2026			2,000,000.00			-2,000,000.00
Totals for 03/13/2026								2,000,000.00			-2,000,000.00
1928	01	437076BT8	HOME DEPOT INC,	Interest	03/16/2026	09/14/2027				70,000.00	70,000.00
Totals for 03/16/2026										70,000.00	70,000.00
1486	01	SYS1486	CAMP	Redemption	03/17/2026				9,000,000.00		9,000,000.00
1850	01	31422X2X9	FAMCA 3.6% MAT	Interest	03/17/2026	03/17/2028				180,000.00	180,000.00
Totals for 03/17/2026									9,000,000.00	180,000.00	9,180,000.00
1712	01	3130ALH56	FEDERAL HOME	Redemption	03/18/2026	03/18/2026	Maturity		5,000,000.00		5,000,000.00
1712	01	3130ALH56	FEDERAL HOME	Interest	03/18/2026	03/18/2026				18,750.00	18,750.00
Totals for 03/18/2026									5,000,000.00	18,750.00	5,018,750.00
1922	01	89236TLY9	TOYOTA MTR CR	Interest	03/19/2026	03/19/2027				125,000.00	125,000.00
1975	01	713448ES3	PEPSICO INC, SR	Interest	03/19/2026	03/19/2030				137,500.00	137,500.00
Totals for 03/19/2026										262,500.00	262,500.00
1486	01	SYS1486	CAMP	Purchase	03/20/2026			10,500,000.00			-10,500,000.00
1915	01	3133EP5U5	FFC 4.125% MAT	Interest	03/20/2026	03/20/2029				103,125.00	103,125.00
Totals for 03/20/2026								10,500,000.00		103,125.00	-10,396,875.00
1486	01	SYS1486	CAMP	Purchase	03/23/2026			5,000,000.00			-5,000,000.00
1845	01	3133EPDP7	FEDERAL FARM CR	Interest	03/23/2026	03/21/2028				90,625.00	90,625.00
1925	01	931142ES8	WALMART INC, SR	Interest	03/23/2026	09/22/2028				75,000.00	75,000.00
Totals for 03/23/2026								5,000,000.00		165,625.00	-4,834,375.00
1486	01	SYS1486	CAMP	Purchase	03/24/2026			18,000,000.00			-18,000,000.00
Totals for 03/24/2026								18,000,000.00			-18,000,000.00
2003	01	3133EWEX4	FFC 3.625% MAT	Purchase	03/25/2026	02/26/2031		4,928,100.69			-4,928,100.69
2004	01	3130B9PB0	FEDERAL HOME	Purchase	03/25/2026	11/24/2028		4,957,533.33			-4,957,533.33
1486	01	SYS1486	CAMP	Purchase	03/25/2026			5,000,000.00			-5,000,000.00
1718	01	3133EMUK6	FEDERAL FARM CR	Redemption	03/25/2026	03/25/2026	Maturity		2,000,000.00		2,000,000.00
1486	01	SYS1486	CAMP	Redemption	03/25/2026				8,000,000.00		8,000,000.00
1718	01	3133EMUK6	FEDERAL FARM CR	Interest	03/25/2026	03/25/2026				10,500.00	10,500.00
Totals for 03/25/2026								14,885,634.02	10,000,000.00	10,500.00	-4,875,134.02

**Portfolio Management by Fund
Transaction Activity Report
Sorted by Transaction Date - Transaction Date**

Investment #	Fund	CUSIP	Inv Descrip	TransactionType	TransactionDate	MaturityDate	RedemptionType	New Principal	Principal Paydowns	Interest	Total Cash
1944	01	69371RT48	PACCAR FINANCIAL	Interest	03/26/2026	09/26/2029				100,000.00	100,000.00
1947	01	69371RT48	PACCAR FINANCIAL	Interest	03/26/2026	09/26/2029				120,000.00	120,000.00
1967	01	69371RT48	PACCAR FINANCIAL	Interest	03/26/2026	09/26/2029				100,000.00	100,000.00
1976	01	57636QAP9	MASTERCARD	Interest	03/26/2026	03/26/2030				83,750.00	83,750.00
Totals for 03/26/2026										403,750.00	403,750.00
1486	01	SYS1486	CAMP	Redemption	03/27/2026				4,000,000.00		4,000,000.00
Totals for 03/27/2026										4,000,000.00	4,000,000.00
2005	01	3133EWKC3	FEDERAL FARM CR	Purchase	03/30/2026	03/27/2029		4,978,864.58			-4,978,864.58
2006	01	3130BA4U8	FEDERAL HOME	Purchase	03/30/2026	03/27/2031		4,999,218.75			-4,999,218.75
1722	01	3133EMUZ3	FEDERAL FARM CR	Redemption	03/30/2026	03/30/2026	Maturity		2,000,000.00		2,000,000.00
1722	01	3133EMUZ3	FEDERAL FARM CR	Interest	03/30/2026	03/30/2026				8,100.00	8,100.00
1752	01	3130AP3E3	FEDERAL HOME	Interest	03/30/2026	09/30/2026				20,500.00	20,500.00
1881	01	1881 MD 19	MD19AB 3.14% MAT	Interest	03/30/2026	09/27/2026				-608.32	-608.32
Totals for 03/30/2026								9,978,083.33	2,000,000.00	27,991.68	-7,950,091.65
130	02	SYS130	BANKAM 0.0%	Purchase	03/31/2026			5,356,157.83			-5,356,157.83
1486	01	SYS1486	CAMP	Redemption	03/31/2026				9,000,000.00		9,000,000.00
1758	01	91282CCZ2	UNITED STATES	Interest	03/31/2026	09/30/2026				21,875.00	21,875.00
1835	01	91282CAL5	UNITED STATES	Interest	03/31/2026	09/30/2027				20,625.00	20,625.00
1883	01	91282Y9G9	USTR 1.625% MAT	Interest	03/31/2026	09/30/2026				40,625.00	40,625.00
1910	01	91282CCY5	UNITED STATES	Interest	03/31/2026	09/30/2028				31,250.00	31,250.00
1961	01	91282CKG5	UNITED STATES	Interest	03/31/2026	03/31/2029				206,250.00	206,250.00
131	01	SYS131	BOFA-I 0.0%	Interest	03/31/2026					32.98	32.98
131	01	SYS131	BOFA-I 0.0%	Purchase	03/31/2026			32.98			-32.98
1486	01	SYS1486	CAMP	Interest	03/31/2026					238,324.53	238,324.53
1486	01	SYS1486	CAMP	Purchase	03/31/2026			238,324.53			-238,324.53
Totals for 03/31/2026								5,594,515.34	9,000,000.00	558,982.51	3,964,467.17
Grand Total								85,609,978.96	91,130,386.73	3,225,704.58	8,746,112.35

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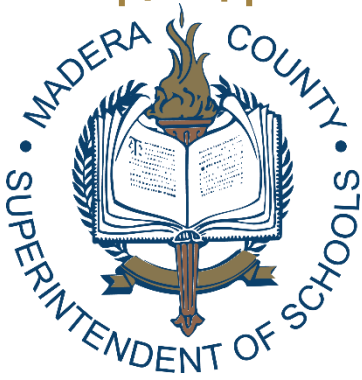
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Tricia Protzman
Superintendent of Schools

Agenda Item 8.4

Board of Education Action Item May 12, 2026

Topic:

Consideration Resolution #4, Education Protection Act.

Background:

Article XIII, Section 36 of the California Constitution requires that, school districts, county offices of education, and community college districts determine how the monies received from the Education Protection Account are spent within their schools, provided that the governing board makes the spending determinations in an open session of a public meeting.

The passage of Proposition 30 in November 6, 2012, established Article XIII, Section 36 of the California Constitution, and the Education Protection Account (EPA). Local Education Agencies (LEAs) are required to determine how the EPA funds are spent in a public meeting each year. Funds shall not be used for the salaries and benefits of administrators or any other administrative costs. Proposition 30 sunset was on 12/31/2017 and with the passage of Proposition 55 on November 8, 2016, all requirements established under Proposition 30 transferred to Proposition 55.

Pursuant to the annual requirement for board action prior to the adoption of the budget, with actual EPA apportionments not certified until later in the 2025-2026 fiscal year, LEAs must estimate EPA revenue. The EPA revenue for 2026-2027 for Madera County Superintendent of Schools is estimated to be \$10,782, for Pioneer Technical Center \$543,177 and Madera County Independent Academy the estimate is \$164,095. In all three settings, this funding will be used to fund direct instructional services, such as instructional salaries and benefits.

Financial Impact:

Reclassification of \$718,054 from State Aid to EPA Funding.

Resource:

Marisol Verduzco
Chief Officer
Business & Administrative Services

Recommendation:

It is recommended the Board adopt Resolution 4, 2026-2027.

**Madera County Board of Education
Resolution No. 4, 2026-2027
Education Protection Account**

WHEREAS, the voters approved Proposition 30 on November 6, 2012, and Proposition 55 on November 8, 2016; and

WHEREAS, Proposition 30 added Article XIII, Section 36 to the California Constitution effective November 7, 2012 (sun setting 12/31/2017), and Proposition 55 Article XIII, Section 36 to the California Constitution effective November 8, 2016 (commencing 01/01/2018); and

WHEREAS, the Section 36(e) creates in the state General Fund an Education Protection Account to receive and disburse the revenues derived from the incremental increases in taxes imposed by Article XIII, Section 36(f); and

WHEREAS, before June 30th of each year, the Director of Finance shall estimate the total amount of additional revenues, less refunds that will be derived from the incremental increases in tax rates made pursuant to Article XIII, Section 36(f) that will be available for the Education Protection Account during the next fiscal year; and

WHEREAS, if the sum determined by the State Controller is positive, the State Controller shall transfer the amount calculated into the Education Protection Account within ten days preceding the end of the fiscal year; and

WHEREAS, all monies in the Education Protection Account are hereby continuously appropriated for the support of school districts, county offices of education, charter schools and community college districts; and

WHEREAS, monies deposited in the Education Protection Account shall not be used to pay any costs incurred by the Legislature, the Governor or any agency of state government; and

WHEREAS, a community college district, county office of education, school district, or charter school shall have the sole authority to determine how the monies received from the Education Protection Account are spent in the school or schools within its jurisdiction; and

WHEREAS, the County Board of Education shall make the spending determinations with respect to monies received from the Education Protection Account in open session of a public meeting; and

WHEREAS, the monies received from the Education Protection Account shall not be used for salaries or benefits for administrators or any other administrative cost; and

WHEREAS, each community college district, county office of education, school district and charter school shall annually publish on its Internet website an accounting of how much money was received from the Education Protection Account and how that money was spent; and

WHEREAS, the annual independent financial and compliance audit required of community college districts, county offices of education, school districts and charter schools shall ascertain and verify whether the funds provided from the Education Protection Account have been properly disbursed and expended as required by Article XIII, Section 36 of the California Constitution; and

WHEREAS, expenses incurred by community college districts, county offices of education, school districts and charter schools to comply with the additional audit requirements of Article XIII, Section 36 may be paid with funding from the Education Protection Act and shall not be considered administrative costs for purposes of Article XIII, Section 36,

NOW, THEREFORE, IT IS HEREBY RESOLVED:

1. The monies received from the Education Protection Account shall be spent as required by Article XIII, Section 36 and the spending determinations on how the money will be spent shall be made in open session of a public meeting of the Madera County Board of Education.

2. In compliance with Article XIII, Section 36(e), with the California Constitution, the Madera County Board of Education has determined to spend the estimated \$10,782 monies received by Madera County Superintendent of Schools, the estimated \$543,177 monies received by Pioneer Technical Center, and the estimated \$164,095 monies received by Madera County Independent Academy in 2026-2027 from the Education Protection Act in Local Control Funding Formula to fund direct instructional services.

AYES:

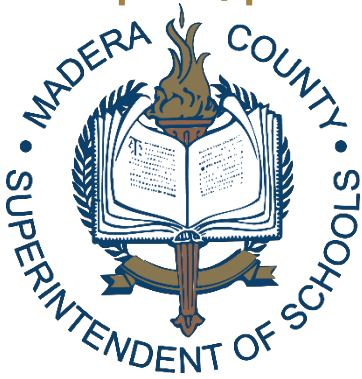
NOES:

ABSTAIN:

ABSENT:

Dated: May 12, 2026

Board Member Signature



Tricia Protzman
Superintendent of Schools

Agenda Item 8.5

Board of Education Action Item May 12, 2026

Topic:

Consideration of the California College Guidance Initiative (CCGI) Agreement
[Review and approve the CCGI agreement]

Background:

CaliforniaColleges.edu is the State of California's official college and career planning platform. As such, The California College Guidance Initiative (CCGI) is a state-funded, legislatively authorized service provider to all California school districts that manages CaliforniaColleges.edu, a digital platform providing K-12 students with information for college and career planning, and financial aid tools including FAFSA process. This curriculum platform assists all students grades 6-12 to plan, prepare, and pay for post-secondary education, develop career goals, and ensure transcript-informed guidance and application support for all students.

A service partnership agreement is entered into between The Foundation for California Community Colleges on behalf of the California College Guidance Initiative (CCGI) and Madera County Superintendent of Schools (MCSOS). The partnership agreement is a student data sharing agreement to provide college and career planning tools to students and educators. Additionally, this submitted student data helps students complete all financial aid documents needed for attending colleges at both the two year and four year levels.

Financial Impact:

None.

Resource:

Frederick Cogan
Executive Director,
Career & Alternative Education Services

Recommendation:

Approval of the agreement as presented.

K-12 DATA SHARING AND SERVICES PARTNERSHIP AGREEMENT

THE FOUNDATION FOR CALIFORNIA COMMUNITY COLLEGES

On behalf of:
The California College Guidance Initiative

And

MADERA COUNTY SUPERINTENDENT OF SCHOOLS

Agreement No.00013945

This K-12 Data Sharing and Services Partnership Agreement (“Agreement”) is entered into by and between the Foundation for California Community Colleges, a nonprofit 501(c)(3) organization ("Foundation"), on behalf of the California College Guidance Initiative ("CCGI"), and the **MADERA COUNTY SUPERINTENDENT OF SCHOOLS** (“Local Educational Agency” or “LEA”), collectively (“Parties”) to set forth the roles and responsibilities of the Parties related to LEA’s uploading of its students’ Education Records to www.CaliforniaColleges.edu ("CaliforniaColleges Website") and Foundation’s provision of account support services on the CaliforniaColleges Website, the state of California’s official college and career planning platform. The Parties understand and intend that CCGI be designated as an outsourced provider of institutional services and a “school official” with legitimate educational interests in such Educational Records as described in 34 C.F.R. 99.31(a).

I. DEFINITIONS

The following capitalized terms when used in this Agreement shall have the meanings ascribed to them respectively, in this Definitions section, unless such term is otherwise expressly defined in this Agreement.

“**Agreement**” shall have the meaning set forth in the preamble above and includes all linked addenda, schedules, and other attachments hereto (see below), as each may be amended from time to time to align CCGI’s practices with California state policy, institutional policies of the public college systems in California and the California Student Aid Commission, and to update improvements in CCGI’s security practices. Amendments to the addenda, schedules, and other attachments linked below will only take effect upon thirty (30) days’ notice to LEA. Should there be any conflict between the terms of this K-12 Data Sharing and Services Partnership Agreement and any other terms linked below, this K-12 Data Sharing and Services Partnership Agreement shall take precedence, any other conflicts shall follow the following order of precedence: (1) Terms and Conditions of Partnership, (2) Data Privacy and Security Addendum, (3) Data File Specifications, available at <https://www.cacollegeguidance.org/tcp/>. The Data File Specifications provide instructions for uploading Student Data onto the California Colleges Website.

[Terms and Conditions of Partnership](#)
[Data Privacy and Security Addendum](#)
[Data File Specifications](#)

“**CaliforniaColleges Website**” shall mean the website located at www.CaliforniaColleges.edu. The Foundation is responsible for directly contracting and compensating a third-party technology vendor (“Vendor”) for the continued operation and maintenance of www.CaliforniaColleges.edu under a separate agreement. Information describing the current Vendor can be found in the **Data Privacy and Security Addendum**, which is incorporated by reference. This definition shall also include any successor website performing the same function as www.CaliforniaColleges.edu.

“**Education Record**” shall have the meaning as set forth in 34 CFR §99.3 or under applicable state law. Education Records are those records that directly relate to a student and are maintained by an education agency or institution or by a party acting for the agency or institution. The term Education Record shall not include records that are otherwise excluded under 34 CFR §99.3 or applicable state laws.

“**Student Data**” shall mean any information (a) contained in a student's Education Record maintained by or for the LEA and provided to the CaliforniaColleges Website by an employee or agent of the LEA; or (b) acquired directly from a student or parent/legal guardian of the student through the use of the CaliforniaColleges Website, as assigned to the student or parent/legal guardian by LEA. Student Data does not include information created by a student, including, but not limited to: college lists, career assessment results, portfolios, creative writing, photographs, and account information that enables ongoing ownership of that information which is governed by CaliforniaColleges Website privacy policy.

II. **TERM AND TERMINATION**

A. Term. This Agreement will be deemed to be effective as of the date the Agreement is fully executed by all signatories to the Agreement and will continue until terminated by either Party. No fees will be assessed under this Agreement while CCGI continues to be the provider of operational tools for the State of California.

B. Termination for Convenience. The Parties shall have the right to terminate this Agreement for any reason or no reason, without penalty, at any time by providing the other with written notice of termination in accordance with Section V of this Agreement at least sixty (60) calendar days in advance of the Termination Date. However, it is mutually understood and agreed that if the Foundation does not receive sufficient funding from the State of California to provide the Services described in this Agreement, Foundation may without penalty, terminate this Agreement by providing LEA with written notice of termination in accordance with Section V of this Agreement at least forty-five (45) calendar days in advance of the Termination Date.

III. **LEA RESPONSIBILITIES**

A. Data Sharing

1. LEA shall comply with all applicable federal and state laws regarding privacy and security of Education Records and Student Data, including but not limited to those identified and discussed in the **Data Privacy and Security Addendum** attached at <https://www.cacollegeguidance.org/tcp/> and hereby incorporated by reference.
2. LEA shall upload course catalog files at least once a year to enable the use of academic planning tools by a student planning coursework at a high school operated by LEA.
3. LEA agrees to verify accuracy of courses entered by LEA into the University of California (“UC”) Course Management Portal (“CMP”) at the UC Office of the President.
4. LEA agrees to upload Education Records, in accordance with the **Data File Specifications**, attached at <https://www.cacollegeguidance.org/tcp/>, and hereby incorporated by reference. In alignment with state policy and/or to evolve functionality that serves students in the planning for and transition to college, the Data File Specifications may be iterated over time and additional optional fields may be added to the Data File Specifications. LEA data may be submitted via sFTP or an API if available.
 - a. LEA agrees to provide a centralized upload (not school site by school site) of Education Records from the local Student Information System (“SIS”) into the CaliforniaColleges Website or an FTP server, both hosted by Amazon Web Services, using a standard data format with naming conventions and using a pre-defined protocol. If CCGI has an API integration with LEA’s SIS provider, data may alternatively be shared via said API.

B. Implementation

1. LEA shall make staff, appropriate technology resources, and space available for ongoing professional development and user support.

2. LEA agrees to collaborate with Foundation staff to provide both individual user experience and technical feedback in order to improve implementation for all users.
3. LEA agrees to identify a point of contact to (1) assist the Foundation during implementation phase; and (2) navigate or immediately report any issues regarding availability of the CaliforniaColleges Website.
4. LEA is responsible for identifying and maintaining which educators at the LEA are provided accounts on the California Colleges Website. To do so LEA is responsible for compliance with Section I of the Terms and Conditions of Partnership, “Educator Account Creation, Authorization, and Maintenance” attached at <https://www.cacollegeguidance.org/tcp/> and hereby incorporated by reference.

IV. FOUNDATION RESPONSIBILITIES

A. Technical and Service Level Support. The CaliforniaColleges Website is operated and maintained by Vendor. Service level support for the CaliforniaColleges Website is provided directly by Vendor. LEA should reach out to operations@californiacolleges.edu in order to facilitate communication with Vendor regarding technical issues with CaliforniaColleges Website.

B. Fees and Payments for Services. Foundation will provide the Services under this Agreement to LEA free of charge while Foundation continues to receive funding from the State of California. In the event that funding from the State of California is not sustained in future years, the Parties understand that the Foundation may assess and charge a fee for services provided to the LEA. In the event a fee is assessed, this Agreement will be amended, in writing, to affect that arrangement. Foundation shall provide LEA with a 45-day notice if funding from the State of California is reduced or discontinued.

C. Scope of Services. “Services” means the services and support offered by Foundation under this Agreement or on the CaliforniaColleges Website.

1. Foundation shall provide the necessary support for the integration of Education Records and Student Data into individual student accounts on the CaliforniaColleges Website. Foundation agrees to cooperate with representatives from the LEA to ensure the data is properly uploaded in accordance with the requirements and instructions as more fully set forth and incorporated herein as **Data File Specification** available at <https://www.cacollegeguidance.org/tcp/> to this Agreement.
2. CCGI shall maintain and process Education Records and Student Data on behalf of the LEA in a manner that meets the standards of the California Community Colleges, California State University (“CSU”), California Student Aid Commission (“CSAC”), and UC systems for verified transcript data.
3. Foundation will provide an audit report of LEA’s a-g course listings in the UC CMP database to identify discrepancies. Foundation agrees to provide technical assistance, guidance, and support to LEA staff for purposes of reconciliation of any identified discrepancies.
4. Foundation shall provide access to CSU and UC eligibility analyses, both individual student reports and aggregate tracking and reporting capability for counselors.
5. Foundation shall provide students with the ability to launch their application to the California Community Colleges using the CCCApply platform in a manner that tracks submission on the CaliforniaColleges Website.
6. Foundation shall provide students with the ability to auto-populate applications for admission to all CSU campuses with course data from their individual account on the CaliforniaColleges Website, when such data matches to the CMP at the UC Office of the President, and which enables students, their parent/guardian, educators in their school, and LEA to track application submission.
7. Foundation shall provide students with the ability to launch their application for admission to the UC using the UC application in a manner that tracks submission on the CaliforniaColleges Website. Additionally, beginning fall of 2024, students will have the ability to auto-populate course data into their UC application.
8. Foundation shall provide students with the ability to initiate their Free Application for Federal Student Aid (“FAFSA”) from within the CaliforniaColleges.edu, in a manner that allows students, their parent/guardian, educators at their school site, and LEA to track the launch of this application and

which enables CCGI to provide CSAC with information that supports the Cal-grant eligibility determination process.

9. Foundation shall provide students with the ability to launch additional college and financial aid applications, as they may become available, as additional institutions develop articulation agreements with CCGI.
10. Foundation shall provide the following support for LEA:
 - a) Technical assistance to support alignment between LEA's a-g course list in the UC CMP and the LEA SIS.
 - b) Training opportunities.
 - c) Implementation planning and support for strategic goal setting.
 - d) User support to respond to student, educator, or parent/guardian questions or other inquiries.

V. NOTICE

Any request, notice or other communication by either Party shall be given in writing and shall be deemed given when actually delivered physically or via electronic mail to the addresses specified below:

LEA:

Name: Patricia Protzman
Email: tprotzman@mcsos.org
Mailing Address:
 Madera County Superintendent of Schools
 1105 South Madera Avenue
 Madera, CA 93637-5576

CCGI:

Name: Contracts Manager
Email: cgcicontracts@californiacolleges.edu
Mailing Address:
 Foundation for California Community Colleges
 1102 Q Street, Suite 4800
 Sacramento, CA 95811

THE PARTIES HEREBY EXECUTE THIS AGREEMENT

MADERA COUNTY SUPERINTENDENT OF SCHOOLS	FOUNDATION/CCGI
By: _____	By: _____
Print Name: _____	Print Name: _____
Title: _____	Title: _____
Date: _____	Date: _____