

MINUTES
ADJOURNED REGULAR MEETING OF THE
BOARD OF DIRECTORS
THE METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA
FEBRUARY 11, 1992

39436 The Board of Directors of The Metropolitan Water District of Southern California met in Adjourned Regular Meeting in the Board Room located in the Building at 1111 Sunset Boulevard in the City of Los Angeles, State of California, on Tuesday, February 11, 1992.

The Meeting was called to order by Chairman Krieger at 12:47 p.m.

39437 The Meeting was opened with an invocation by Ronald E. Kennedy, Director, Information Services.

39438 The Pledge of Allegiance to the Flag was given, led by Director William T. O'Neil.

39439 Secretary Killefer called the roll. Those answering present were: Directors Abernethy, Barker, Blake, Boen, Brandt, Brewer, Brick, Davenport, Ferguson, Foley, Gage, Garcia, Goldsworthy, Griffen, Hill, Ibbetson, Jones, Kazarian, Killefer, Knauft, Krauel, Krieger, Kussman, Kymla, Lowry, Malburg, Mason, Miller, Milne, Morris, O'Neil, Reed, Rez, Roth, Shaw, Stamper, Starkey, Stelle, Stickney, Stuart, Turney-Murph, Ward, and Wysbeek.

Those not answering were: Directors Madigan, Maulding, McMurray, Scott, Watkins, Witt, and Young (entered 12:58 p.m.)

The Chair declared a quorum present.

39440 Chairman Krieger inquired if there were any additions to the agenda.

Vice Chairman Griffen reported that subsequent to the posting of the Agenda, information was received regarding the Governor's budget proposal. To present Metropolitan's comments on the proposed budget in time to meet the required schedule, the Board will need to consider this matter at today's meeting.

Vice Chairman Griffen moved, seconded by Director Boen, that, by a two-thirds vote of the Board, the motion be approved. The motion was voted upon and carried.

Directors Gage and Krauel requested to be recorded as voting no.

Chairman Krieger announced that this matter will be added to the Agenda for this meeting.

39441 Chairman Krieger invited members of the public to address the Board on matters within the Board's jurisdiction.

Jules Kimmett, Chairman, Concerned Citizens of Burbank, inquired as to the status of relocating to the WCT Building, and the charges made by Assemblyman Polanco.

39442 There being no objection, the Chair ordered the reading of the Minutes of December 10, 1991, dispensed with, copies having been mailed to all Directors.

Director Blake moved, seconded by Director Morris, that the foregoing Minutes be approved as mailed.

Director Ibbetson requested M.I. 39371 be corrected to reflect his absence at the meeting.

The motion was voted upon and the Minutes approved as corrected.

39443 Chairman Krieger received and filed a Declaration from the Executive Secretary dated January 15, 1992, stating that she had posted the Notice of Adjournment of the Board of Directors Meeting of February 11, 1992, at 11:00 a.m. to February 11, 1992, at 12:30 p.m.

Director Young took his seat at 12:58 p.m.

39444 The General Counsel's letter dated February 4, 1992, was presented transmitting the credentials evidencing the appointment by Chino Basin Municipal Water District of Dwight F. French as one of its representatives on

Metropolitan's Board for an indefinite term, replacing former Director Anne Dunihue.

39445 General Counsel Vendig reported the credentials had been examined and found legally sufficient.

The Chair ordered the credentials, together with the General Counsel's letter, received and filed.

39446 Executive Secretary Dorff, Notary' Public, administered the Oath of Office to Mr. French.

Following an introduction by Director Hill, Mr. French took his seat as a Director representing Chino Basin Municipal Water District.

39447 Vice Chairman Griffen moved, seconded by Director Rez and carried, approving the recommendation of the Executive Committee that Director French be assigned to the Finance and Insurance and the Legal and Claims Committees.

39448 Director Blake moved, seconded by Director Stuart and carried, granting the requests for leaves of absence from:

Director Harry Griffen for ninety days, commencing February 20, 1992; and

Director E. Thornton Ibbetson for sixty days, commencing February 23, 1992.

39449 Vice Chairman Griffen moved, seconded by Director Blake and carried, amending Administrative Code Section 2202 to reschedule the election of the Vice Chairs and Board Secretary at the Board Meeting in November, as set forth in the Board Chairman's letter dated January 20, 1992.

39450 Vice Chairman Griffen reported that the Executive Committee has approved the procedures as set forth in the Procedures Task Force letter of January 24, 1992, signed by Task Force Chairman Jones, but to be used only as a guideline by the Board and Committee Chairmen and so moved. The motion was seconded by Director Blake and carried.

Directors Brick, Davenport, Hill, Reed, Roth, and Turney-Murph requested to be recorded as voting no.

39451 Organization and Personnel Committee Chairman Stelle reported on the efforts and progress of the committee in establishing objectives and goal-setting process, as set forth in his letter dated February 3, 1992.

39452 Vice Chairman Griffen moved, seconded by Director Stuart and carried, amending the existing contract with Price Waterhouse to add to the scope of work the completion of the goal-setting process for five of the standing committees at an additional cost of \$18,500, including expenses, as recommended in the Board Chairman's letter dated February 4, 1992.

Director Davenport requested to be recorded as voting no.

39453 Vice Chairman Griffen reported that the report of the Ad Hoc Committee to Review Meeting Schedules will be presented to the Board at its March Meeting.

Director Gage withdrew from the Meeting at 1:10 p.m.

39454 Vice Chairman Griffen moved, seconded by Director Brandt and carried, thereby creating an eleven-member Special Committee on Legislation and, accordingly, amending the Administrative Code to add to Chapter 5 of Division II the language as set forth in Attachment A to the February 11, 1992, letter, revised from the February 4 letter, from Director Alf W. Brandt, the Chairman of the Ad Hoc Committee, and renumbering existing Articles 9 and 10 to 10 and 11, respectively, and renumbering existing Sections 2580 and 2590 as Sections 2590 and 2595, respectively.

Chairman Krieger announced that the Special Committee on Legislation will consist of Directors Barker (Chair), Foley (Vice Chair), Blake, Brandt, Brick, Gage, Griffen, Hill, Kazarian, Krieger, and Morris.

Director Gage returned to the Meeting at 1:11 p.m.

39455 Vice Chairman Griffen moved, seconded by Director Kymla, that the Board express its opposition to an item in the Governor's proposed budget, the one percent apportionment tax, which would have a serious negative affect on all of Metropolitan's member agencies.

Director Kymla advised that the Governor's proposal would transfer approximately \$250- to \$300 million tax revenue dollars, with Metropolitan's member and sub-agencies losing at least \$100 million annually. At the present time, the water

community is experiencing great financial difficulty, he reported, and this proposed action would prove devastating.

Director Gage stated that the Los Angeles delegation supports the Governor and education.

Director Kymla advised that there is pending legislation to increase school financing by one hundred percent, with a bond issue for school financing in June or September.

Director Reed suggested that Metropolitan act as an observer and take no position.

Director Foley pointed out that Metropolitan regularly seeks the support of its member and sub-agencies to support its position on a variety of positions, and now that the member agencies seek Metropolitan's support, we should stand ready to assist.

The motion was voted upon and carried.

Directors Abernethy, Brandt, Brick, Gage, Garcia, Krauel, Kussman, Lowry, Reed, Shaw, and Turney-Murph requested to be recorded as voting no.

Director Blake moved, seconded by Director Morris, and the Board approved the Consent Calendar Items, M.I. 39456 through M.I. 39463, as follows:

39456 Adopted eight Resolutions in the form transmitted with the General Manager's letter dated January 17, 1992, providing in substance that the District elects to be allocated that additional portion of revenue from taxes levied on redevelopment property which is attributable to either or both of the following: (1) any increase in the District's base year tax rate applied to incremental assessed value of project property; and (2) that portion of the increase in assessed valuation attributable to the annual inflation adjustment applied to the base year tax rate on the following specific redevelopment projects:

Resolution 8350	Northwest El Monte Redevelopment Project, City of El Monte
Resolution 8351	Amendment No. 2 (Walker Street Amendment) Community Development Project, City of La Palma

- Resolution 8352** Amendment No. 2 Stanton Community Development Project, City of Stanton
- Resolution 8353** Amendment to the South Main Street and Intercity Commuter Station Redevelopment Project, City of Santa Ana
- Resolution 8354** Educational and Community Facility Project, City of Santa Ana
- Resolution 8355** Main Street South Redevelopment Project, City of Corona
- Resolution 8356** Ontario Redevelopment Project No. 1, Amendment No. 5, City of Ontario
- Resolution 8357** Town Center Redevelopment Project, City of Upland

each Resolution entitled:

RESOLUTION OF THE BOARD OF DIRECTORS OF THE METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA ELECTING TO RECEIVE ALLOCATION OF TAXES PURSUANT TO PROVISIONS OF THE COMMUNITY REDEVELOPMENT LAW

39457 Authorized (1) the work for design, procurement, and installation of the data management systems, and (2) Appropriation No. 624 in the amount of \$650,000 from the 1991 Construction Fund to finance costs for the design, procurement, and installation of the data management systems, as set forth in the General Manager's letter dated January 21, 1992.

39458 Authorized (1) the General Manager to procure and install the acoustic filter system and appurtenant work for vibration mitigation at the Olinda Pressure Control Structure, and (2) Revision No. 2 to Appropriation No. 593, an increase of \$1,100,000 to a total of \$1,500,000, from the 1991 Revenue Bond Construction Fund for the vibration mitigation at Olinda, as set forth in the General Manager's letter dated January 24, 1992.

39459 Authorized the General Manager to issue an extra work order in the amount of \$84,741 to Tilden-Coil Constructors, Inc., the contractor constructing the Robert A. Skinner Filtration Plant Administration Building Expansion, for installing a fire protection system as shown on revised

contract drawings issued by Metropolitan, subject to the work order being in form approved by the General Counsel, as set forth in the General Manager's letter dated January 24, 1992.

39460 Authorized the General Manager to amend Agreement No. 2632 with Butier Engineering, Inc., to increase the dollar limit by \$650,000 from \$770,000 to \$1,420,000 in accordance with the terms stated in the General Manager's letter dated January 24, 1992, subject to the amendment being in form approved by the General Counsel.

39461 The Board, prior to acting on the West Basin Desalter Project, (1) considered the Initial Study and Negative Declaration attached to the letter of the General Manager dated January 28, 1992, and found that any mitigation changes and alterations are within the responsibility of another agency; and (2) authorized the General Manager to execute an agreement with the West Basin Municipal Water District to implement the West Basin Desalter Project, with said agreement to be consistent with the major terms and conditions contained in the foregoing letter of the General Manager, subject to the agreement being in form approved by the General Counsel.

Director Stuart requested to be recorded as abstaining.

39462 Approved the recommendation of the General Manager and the General Counsel as set forth in their confidential letter dated January 29, 1992, regarding the settlement of two Garvey Reservoir claims.

39463 Authorized the General Manager to execute amendments to the Memoranda of Understanding between the District and all the employee associations as set forth in the attachments to the General Manager's letter dated January 26, 1992, to implement an alternative work week schedule.

39464 Vice Chairman Griffen moved, seconded by Water Problems Committee Chairman Barker and carried, adopting the Drought Contingency Plan pursuant to the provisions outlined in the Urban Water Management Planning Act of 1984 and Assembly Bill 11X transmitted with the General Manager's letter dated January 28, 1992.

39465 Finance and Insurance Committee Chairman Knauft moved, seconded by Engineering and Operations Committee Chairman Boen and carried, authorizing Revision No. 4 to Appropriation No. 546, an increase of \$600,000 to a total of

\$3,800,000, from the 1991 Revenue Bond Construction Fund to finance remaining costs of construction of Phase III for removing and replacing underground tanks, as set forth in the General Manager's letter dated January 24, 1992.

39466 Pursuant to the recommendations of the Finance and Insurance, Engineering and Operations, and Organization and Personnel Committees, Finance and Insurance Committee Chairman Knauft moved, seconded by Engineering and Operations Committee Chairman Boen and carried, authorizing (1) the General Manager to have all work performed for Phase Zero of the Information Systems Strategic Plan and to amend and enter into agreements for consulting services, subject to the agreements being in form approved by the General Counsel, as follows: (a) enter into an agreement for design phase work with Deloitte & Touche/IBM, with the fee not to exceed \$3.38 million including expenses; (b) enter into an agreement with Deloitte & Touche to provide Systems Development Life Cycle materials, training, and consulting, with the fee not to exceed \$581,000 including expenses; and (c) amend the existing agreement with Gilbreath & Horning to complete existing systems development work for Environmental Compliance and Office Systems, with the fee not to exceed \$330,000 including expenses; (2) Appropriation No. 634 in the amount of \$5,563,583 from the General Fund to pay the cost of the Phase Zero work of the Information Systems Strategic Plan; and (3) the General Manager to enter into an agreement with IBM Credit Corporation for an installment purchase agreement to finance a portion of the costs to be capitalized amounting to \$4,506,662 as shown in Attachment A to the General Manager's letter dated January 24, 1992.

Directors Krauel and Mason requested to be recorded as voting no.

Directors Blake, Knauft, Reed, and Roth requested to be recorded as abstaining.

39467 Water Problems Committee Chairman Barker moved, seconded by Director Ibbetson, the recommendation which was revised from that contained in the General Manager's letter dated January 23, 1992, as follows:

1. That the Board adopt a resolution which will provide for a standby charge of up to \$10 per acre or per parcel smaller than an acre, for a total net revenue of approximately \$50 million, or an availability of service charge of approximately \$50 million, or a combination of both, subject to the limitation that any composite of the

two charges shall not exceed \$50 million, which is reflected in the form of resolution identified as Alternative 4;

2. That the Board of Directors set the times and places at which public hearings will be held at which interested parties may present their views regarding the proposed water standby and availability of service charges on:

Monday, March 30, 1992, at 7:00 p.m., at Poly High School, 5450 Victoria Avenue, Riverside

Tuesday, March 31, 1992, at 7:00 p.m. at Paramount High School, 14429 S. Downey Avenue, Paramount

Thursday, April 2, 1992, at 7:00 p.m. at Sunny Hills High School, 1801 Warburton Way, Fullerton

Monday, April 6, 1992, at 7:00 p.m. at Walter Reed Junior High School, 4525 Irvine Avenue, North Hollywood

Tuesday, April 7, 1992, at 7:00 p.m. at Orange Glen High School, 2200 Glenridge Road, Escondido

and

3. That the Board of Directors authorize the General Manager to execute an agreement with Reiter-Lowry-Consultants to provide services required to implement the water standby parcel charge, and appropriate \$1.72 million from the General Fund to pay for the costs of such services.

Water Problems Committee Chairman Barker advised that as part of the motion, the Water Problems Committee urges that member agencies be enabled to pay the parcel charge on properties within their boundaries directly to Metropolitan in lieu of having such charge imposed on such projects.

Finance and Insurance Committee Chairman Knauft offered a substitute motion, seconded by Director Griffen, that the Board adopt a form of resolution identified as Alternative 5 which will (1) provide for a standby charge of \$5 per acre or per parcel smaller than an acre, to raise net revenue of approximately \$25 million, and (2) provide for an availability service charge of approximately \$25 million, with the addition of a provision directing staff to develop provisions to be included in any resolution imposing a standby charge to permit any individual member agency to elect to make

direct payments to Metropolitan on behalf of property owners in lieu of Metropolitan imposing such charges on real property within such agency's territory, said Resolution 8358 entitled:

RESOLUTION OF THE BOARD OF DIRECTORS OF THE METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA GIVING NOTICE OF INTENTION TO CONSIDER AND ACT UPON RECOMMENDATION TO IMPOSE WATER STANDBY CHARGES AND AVAILABILITY OF SERVICE CHARGES

Finance and Insurance Committee Chairman Knauft stated that there were no changes to the remaining parts of the original motion.

The Chair called for a roll call vote on the substitute motion.

The following is a record of the roll call vote on the substitute motion:

Ayes: Burbank (Dir. Stamper, 733 votes), Eastern Municipal Water District (Dir. Boen, 1,696 votes), Fullerton (Dir. Blake, 636 votes), Glendale (Dir. Rez, 993 votes), Las Virgenes Municipal Water District (Dir. Stelle, 765 votes), Los Angeles (Ayes: Dirs. Abernethy, Brandt, Gage, Garcia, Kussman, and Shaw. Absent: Dirs. Scott and Watkins. 17,783 votes), Municipal Water District of Orange County (Ayes: Dirs. Foley and Kymla. Absent: Dir. Witt. 5,220.50 votes), San Diego County Water Authority (Ayes: Dirs. Griffen, Krauel, Mason, Starkey, and Stickney. Absent: Dir. Madigan. 12,389 votes), San Fernando (Dir. Wysbeek, 67 votes), San Marino (Dir. Morris, 154 votes), Three Valleys Municipal Water District (Dir. Milne, 2,191 votes), Torrance (Dir. Brewer, 1,031 votes). Total 43,658.50 votes.

Noes: Anaheim (Dir. Kazarian, 1,507 votes), Beverly Hills (Dir. Roth, 846 votes), Calleguas Municipal Water District (Dirs. Miller and Ward, 2,768 votes), Central Basin Municipal Water District (Dirs. Ferguson, Ibbetson, and Malburg, 4,937 votes), Chino Basin Municipal Water District (Dirs. French and Hill, 2,795 votes), Coastal Municipal Water District (Aye: Dir. Killefer. Absent: Dir. McMurray. 2,514 votes), Compton (Dir. Turney-Murph, 129 votes), Foothill Municipal Water District (Dir. O'Neil, 430 votes), Long Beach (Dir. Lowry, 1,758 votes), Municipal Water District of Orange County (Dirs. Davenport and Knauft, 5,220.50 votes), Pasadena (Dir. Brick, 778 votes, Santa Ana (Dir. Young, 1,103 votes), Santa Monica (Dir. Reed, 853 votes), Upper San Gabriel Valley Municipal Water District (No: Dir. Jones. Absent: Dir.

Maulding. 3,307 votes), West Basin Municipal Water District (Dirs. Barker, Goldsworthy, and Stuart, 5,874 votes), Western Municipal Water District of Riverside County (Dir. Krieger, 2,371 votes). Total 36,920.50 votes.

Abstains: None.

Absent: None.

The Chair announced the substitute motion carried by a vote of 43,658.50 ayes (54.18 percent) to 36,920.50 noes (45.82 percent).

Directors Brick and Gage withdrew from the Meeting at 1:45 p.m.

39468 Finance and Insurance Committee Chairman Knauft announced that the committee approved an addition to the recommendation contained in the General Manager's letter dated January 28, 1992, and moved, seconded by Water Problems Committee Chairman Barker and carried, the revised recommendation set forth in the General Manager's revised letter dated February 11, 1992, as follows:

That the Board authorize the acquisition of up to 200,000 acre-feet of additional water supplies from a 1992 Bank or other water transfers as necessary to reduce the economic impacts of water shortage in Southern California, and to acquire options for additional water as may be available to mitigate shortages in Southern California. The General Manager will report to the Board in March as to the need for Bank water, its potential cost, and the amount of surcharge necessary.

39469 Water Problems Committee Chairman Barker moved, seconded by Director Killefer and carried, and the Board approved deferring consideration of all informal annexation requests pursuant to Administrative Code Section 3100(a) until the Annexation Charge Study has been reviewed and considered by the Board, as recommended in the General Manager's letter dated January 30, 1992.

39470 Land Committee Vice Chairman Kussman moved, seconded by Director Mason and carried, authorizing the purchase of land in the Domenigoni Valley owned by Beni Santa Maria and Adoracion A. Santa Maria, as recommended in the General Manager's confidential letter dated January 20, 1992.

Directors Brick and Gage returned to the Meeting at 1:50 p.m.

39471 Assistant General Manager Balcerzak reported the Colorado River Aqueduct is operating on a five-pump flow to permit the continuation of the necessary work on the pump rehabilitation program. He advised that Director Davenport has arranged an invitation to the Board from the City of Santa Barbara to tour its desalination facility. When a mutually acceptable date has been decided upon, a notice and itinerary will be sent to the Board, he said.

Chief Engineer Snyder gave a slide-illustrated report on the status of various construction programs.

Chief of Operations Singer presented an update on the water supply.

Director Turney-Murph withdrew from the Meeting at 1:57 p.m.

Assistant General Manager Georgeson reported that the cross channel gates which allow most of the Delta water to be delivered were closed last week as a protective measure for the young salmon to complete their winter run to the ocean. The U.S. Fish and Wildlife Service plans to keep the gates closed through April, making delivery of water from the Delta more questionable, he said. The Department of Water Resources and the U.S. Department of Interior are in daily discussions attempting to reach an accord that will satisfy all parties concerned, he reported. On another matter, Mr. Georgeson advised that environmental groups are urging the State Water Resources Control Board to impose interim water quality standards in the Delta similar to those opposed by Metropolitan in 1988. A status report on these two issues will be presented to the Board at future meetings, he advised.

Assistant General Manager McGuire reported that the Administrative Services Division and the Legal Department have been meeting with the owners of the WCT Building, Great Western Bank, and other interested parties to discuss the final resolution of this matter. Work is continuing on the tenant improvements, and relocation of some of the employees is anticipated for the end of March.

Director of Finance Leddy gave a slide-illustrated presentation on Metropolitan's financial condition.

39472 General Manager Boronkay reported that a response has been sent to the letters received from Assemblyman Polanco furnishing him with requested information. Mr. Boronkay advised that he is seeking a qualified individual to fill an existing position capable of anticipating major problems that will be facing Metropolitan and to prepare plans to inform the general public, interest groups, and elected officials about important issues. He further reported that the California Urban Water Association has joined the Western Urban Water Coalition, a coalition of Western States concerned with urban water supplies. The Coalition seeks to develop an urban water use policy on the national level, he advised.

Directors Griffen, Stickney, and Ward withdrew from the Meeting at 2:10 p.m.

Directors Krauel, Mason, and Miller withdrew from the Meeting at 2:14 p.m.

Director Killefer withdrew from the Meeting at 2:16 p.m.

39473 Director Brandt moved, seconded by Director Starkey and carried, and the Board reaffirmed its position that it is going to take affirmative steps to cooperate with all the authors of legislation that will impact water policy in California.

39474 General Counsel Vendig reported that all of the efforts, both staff and special counsel, in negotiating the lease for the WCT Building will prove to the benefit of Metropolitan. Mr. Vendig advised of the activities of the Legal Department in connection with the Endangered Species Act in an effort to mitigate a major threat to Metropolitan's water supply.

39475 The following listed communications were presented for the information of the Board:

- a. Reports of the General Manager
 - i. Activities for the month of January, dated January 31, 1992
 - ii. Operating data for the month of December, dated January 24, 1992.

- b. Report of the General Counsel on the activities of the Legal Department for the month of January, dated January 31, 1992.
- c. Report of the Auditor on the activities for the month of January, dated January 28, 1992.
- d. Letter of the General Manager dated January 28, 1992, transmitting the financial report for the month of December.
- e. Letter of the General Manager dated January 23, 1992, reporting on changes of funding sources for capital improvement expenditures.
- f. Letter of the General Manager dated February 4, 1992, transmitting the Variance Report for December 1991.
- g. Letter of the General Manager dated January 17, 1992, submitting an update of the Lake Mathews Water Quality Management Plan.
- h. Letter of the General Manager dated February 4, 1992, regarding endangered species mitigation implementation for the Eastside Reservoir Project.
- i. Letter of the General Manager dated January 22, 1992, regarding primary concern over Federal lead and copper regulation.
- j. Letter of the General Manager dated January 23, 1992, reporting on the statement of boundary changes.
- k. Letter of the General Manager dated January 28, 1992, reporting on the revenue design study.
- l. Letter of the General Manager dated January 2, 1992, regarding social security coverage for temporary employees.
- m. Letter of the General Manager dated January 28, 1992, regarding proposed test land fallowing program with Palo Verde Irrigation District.
- n. Letter of the General Manager dated February 3, 1992, submitting water supply update.

- o. Letter of the General Manager dated January 31, 1992, transmitting Draft Request for Proposals for Headquarters Site Selection Project, RFP No. 047.
- p. Letter of the General Manager dated February 4, 1992, reporting on legislation regarding term limits.

39476 Water Problems Committee Chairman Barker announced the committee will conduct a public hearing on Tuesday, February 18, 1992, at 10:00 a.m., to receive comments from the member agencies and all interested parties on the water rates for fiscal year 1992-93.

39477 Water Quality and Environmental Compliance Committee Chairman Roth announced the dedication ceremony for the Oxidation Demonstration Plant at La Verne is scheduled for March 13, and urged all Directors to attend.

39478 Engineering and Operations Committee Chairman Boen announced the committee's next field trip is scheduled for April 30, and urged all Directors to participate.

39479 At 2:20 p.m., there being no objection, the Chair adjourned the Meeting to 12:30 p.m., March 10, 1992.



SECRETARY



CHAIRMAN