

February 25, 1999

To: BUDGET AND FINANCE COMMITTEE

Larry J. Kosmont, Vice Chairman	Claude A. "Bud" Lewis
Wesley M. Bannister	Edward C. Little
James H. Blake	Wayne T. McMurray
Anthony R. Fellow	Katherine W. Moret
Chester C. Gilbert	Gary A. Morse
Ted Grandsen	John M. Mylne, III
Helen Z. Hansen	Sergio Rascon
Bonny L. Herman	Gordon W. Tinker
Robert J. Huntley	Wyatt L. Troxel
Fred Lantz	Mark W. Watton

From: Executive Secretary

Subject: Meeting of Monday, March 8, 1999, at 12:00 p.m.

Committee Vice Chairman Kosmont requests you be present at a meeting of the Budget and Finance Committee on **Monday, March 8, at 12:00 p.m.** in Conference Room 1-102 (**First Floor**), in the District's Headquarters Building, 700 North Alameda Street, Los Angeles.

Dawn Chin

AGENDA

BUDGET AND FINANCE COMMITTEE MEETING WITH BOARD OF DIRECTORS*

March 8, 1999

12:00 PM

MWD Headquarters Building • Room 1-102, 1st Floor • 700 N. Alameda Street • Los Angeles, CA 90012

***The Metropolitan Water District's Budget and Finance Committee meeting is noticed as a joint committee meeting with the Board of Directors for the purpose of compliance with the Brown Act. Members of the Board who are not assigned to the Budget and Finance Committee may attend and participate as members of the Board, whether or not a quorum of the Board is present. In order to preserve the function of the committee as advisory to the Board, members of the Board who are not assigned to the Budget and Finance Committee will not vote on matters before the Budget and Finance Committee.**

- 1. ADDITIONS TO THE AGENDA (As required by Gov. Code, § 54954.2(b).)**

- 2. OPPORTUNITY FOR MEMBERS OF THE PUBLIC TO ADDRESS THE COMMITTEE ON MATTERS WITHIN THE COMMITTEE'S JURISDICTION (As required by Gov. Code, § 54954.3(a).)**

- 3. CHAIRMAN'S MONTHLY ACTIVITY REPORT**

- 4. APPROVAL OF THE MINUTES OF THE REGULAR MEETING OF THE BUDGET AND FINANCE COMMITTEE HELD FEBRUARY 8, 1999**

- 5. REVIEW OF FINANCIAL STATEMENTS**
 - a. Report of investment activity
 - b. Executive financial summary

- 6. CONSENT CALENDAR ITEMS - ACTION**

None.

← To Yellow Sheet

7. OTHER BOARD ITEMS - ACTION

- 9-1 Adopt (1) recommended water rates and charges for fiscal year 1999-00 to become effective January 1, 2000; and (2) resolutions to impose charges. (B&F--Action)
- 9-2 Adopt Long Range Finance Plan--1999 Update. (B&F--Action)
- 9-3 Authorize execution of an agreement with Reiter Lowry Consultants for consulting services; and appropriate funds to pay expenses of \$2,074,843 for services associated with administration of the Water Standby Charge Program for three years from July 1999 through June 2002. (B&F--Action)

8. BOARD INFORMATION ITEMS

- 10-4 Executive Financial Summary for the month of January. (B&F--Info.)
- 10-5 Metropolitan's Single Audit Reports for the fiscal year ended June 30, 1998. (B&F, Audit--Info.)
- 10-6 Management's response to Single Audit Reports prepared by KPMG Peat Marwick, LLP. (B&F, Audit--Info.)
- 10-8 Status report for the Eastside Reservoir Project for the month ending January 1999. (E&O, B&F--Info.)
[Conference with Legal Counsel--Significant Exposure to Litigation (two matters); to be heard in closed session pursuant to Gov. Code § 54956.9(b)]
- 10-9 Status report for the Inland Feeder Program for the month ending January 1999. (E&O, B&F--Info.)
[Conference with Legal Counsel--Significant Exposure to Litigation (two matters); to be heard in closed session pursuant to Gov. Code § 54956.9(b)]

9. COMMITTEE ITEMS

- a. Oral report of PricewaterhouseCoopers LLP regarding budget process.
- b. Future agenda items.

NOTE: At the discretion of the committee, all items appearing on this agenda, whether or not expressly listed for action, may be deliberated and may be subject to action by the committee.

This committee reviews items and makes a recommendation for final action to the full Board of Directors. Final action will be taken by the Board of Directors. Agendas for the meeting of the Board of Directors may be obtained from the Executive Secretary. This committee will not take any final action that is binding on the Board, even when a quorum of the Board is present.