

April 29, 1999

**To: BUDGET AND FINANCE COMMITTEE**

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

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**From: Executive Secretary**

**Subject: Meeting of Monday, May 10, 1999, at 12:30 p.m.**

Interim Committee Chairman Kosmont requests you be present at a meeting of the Budget and Finance Committee on **Monday, May 10, at 12:30 p.m.** in Conference Room **1-102 (First Floor)**, in the District's Headquarters Building, 700 North Alameda Street, Los Angeles.

**Dawn Chin**

# AGENDA

## ADJOURNED BUDGET AND FINANCE COMMITTEE MEETING WITH BOARD OF DIRECTORS\*

**May 10, 1999**

**12:30 PM**

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

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**\*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 ADJOURNED REGULAR MEETING OF THE BUDGET AND FINANCE COMMITTEE HELD APRIL 12, 1999**
  
- 5. REVIEW OF FINANCIAL STATEMENTS**
  - a. Report of investment activity
  - b. Executive financial summary
  
- 6. CONSENT CALENDAR ITEMS - ACTION**

None.

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**7. OTHER BOARD ITEMS - ACTION**

- 9-3 Authorize (1) increase in the 1998-99 Annual Budget Appropriation; and (2) use of Water Rate Stabilization Funds. (B&F--Action)
- 9-4 Adopt Resolution to impose a Water Standby Charge for Fiscal Year 1999-00. (B&F--Action)

**8. BOARD INFORMATION ITEMS**

- 10-4 Executive Financial Summary for the month of March. (B&F--Info.)
- 10-5 Policies and procedures on accounting for research and development costs and intangible assets. (B&F--Info.)
- 10-6 Quarterly report on changes in funding sources for capital program expenditures. (B&F--Info.)
- 10-7 March 1999 Variance Report. (B&F--Info.)
- 10-8 Status report for the Eastside Reservoir Project for the month ending March 1999. (E&O, B&F--Info.)  
**[Any discussion of claims will be heard in closed session. 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 March 1999. (E&O, B&F--Info.)  
**[Any discussion of claims will be heard in closed session. Conference with Legal Counsel--Significant Exposure to Litigation (two matters); to be heard in closed session pursuant to Gov. Code § 54956.9(b)]**
- 10-30 Budget Analysis Report prepared by PricewaterhouseCoopers. (Exec., B&F—Info.)

**9. COMMITTEE ITEMS**

- a. Future agenda items.

**10. PENDING ITEMS**

- 11-1 1999-2000 Proposed Annual Budget. (B&F)  
**[Previously mailed]**
- 11-2 Annual Statement of Investment Policy. (B&F)

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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.