

May 27, 1999

**To: BUDGET AND FINANCE COMMITTEE**

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

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**From: Executive Secretary**

**Subject: Meeting of Monday, June 7, 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, June 7, 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\*

June 7, 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 REGULAR MEETING OF THE BUDGET AND FINANCE COMMITTEE HELD MAY 10, 1999**
5. **REVIEW OF FINANCIAL STATEMENTS**
  - a. Report of investment activity
  - b. Executive financial summary
6. **CONSENT CALENDAR ITEMS - ACTION**
  - 8-3 Approve (1) Annual Statement of Investment Policy; and (2) the annual delegation of authority to the Treasurer to make investments. (B&F-Action)

← To Yellow Sheet

- 8-4 Informally approve Annexation No. 58 concurrently to Metropolitan and Calleguas Municipal Water District; and adopt Resolution of Intent to impose standby charges. (B&F--Action)
- 8-5 Informally approve Fortieth Fringe Area Annexation concurrently to Metropolitan and Western MWD of Riverside County; and adopt Resolution of Intent to impose standby charges. (B&F--Action)
- 8-6 Adopt (1) Resolution for consent to the concurrent annexation of Thirty-Eighth Fringe Area Annexation to Metropolitan and Western MWD of Riverside County; and (2) Resolution of Intent to impose standby charges. (B&F--Action)

7. **OTHER BOARD ITEMS - ACTION**

- 9-1 Approve 1999-2000 Annual Budget. (B&F--Action) **[To be mailed separately]**
- 9-2 Approve use of water rate stabilization funds. (B&F--Action)
- 9-3 Reauthorize the purchase of up to \$75 million of Metropolitan bonds in the secondary market. (B&F--Action)

8. **BOARD INFORMATION ITEMS**

- 10-4 Executive Financial Summary for the month of April. (B&F--Info.)
- 10-5 Operating equipment capitalization. (B&F, Audit--Info.)
- 10-7 Status report for the Eastside Reservoir Project for the month ending April 1999. (E&O, B&F--Info.) **[To be mailed separately]**  
**[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)]**
- 10-8 Status report for the Inland Feeder Project for the month ending April 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)]**

9. **COMMITTEE ITEMS**

- a. Report on new annexations to Metropolitan and effect on water standby charges.
- b. Future agenda items.

**← To Yellow Sheet**

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.