

BF&I Committee

J. Castro, Chair
J. Blake, Vice Chair
H. Ball
W. Bannister
G. Brown
J. Edwards
T. Grandsen
H. Hansen
B. Herman
C. Lewis
H. Mejia
G. Morse
J. Rez
P. Swan
W. Troxel
P. Pace (Ex Officio)
W. Luddy (Ex Officio)
J. Foley (Ex Officio)
T. Coughran (Ex Officio)

**Budget, Finance and Investment
Committee**

Meeting with Board of Directors*

June 10, 2002

10:00 a.m. -- Room 2-145

| Monday, June 10, 2002 Meeting Schedule | | |
|---|-----------|-------------------------|
| 8-8:30 a.m. | Rm. 2-413 | Dirs. Computer Training |
| 8:30 a.m. | Rm. 2-456 | E&O |
| 10:00 a.m. | Rm. 2-145 | BF&I |
| 11:30 a.m. | Rm. 2-456 | LC&P |
| 1:00 p.m. | Rm. 2-145 | ARE&IP |
| 2:30 p.m. | Rm. 2-456 | WPQ&R |
| 3-3:30 p.m. | Rm. 2-413 | Dirs. Computer Training |

MWD Headquarters Building • 700 N. Alameda Street • Los Angeles, CA 90012

* The Metropolitan Water District's Budget, Finance and Investment 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, Finance and Investment 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, Finance and Investment Committee will not vote on matters before the Budget, Finance and Investment Committee.

- 1. 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).)**
- 2. Approval of the Minutes of the meetings of the Budget, Finance and Investment Committee held May 13, 2002**
- 3. MANAGEMENT REPORTS**
 - a. Report of investment activity
 - b. Financial highlights
- 4. CONSENT CALENDAR ITEMS - ACTION**
 - 8-2** Approve Metropolitan's Casualty and Property Insurance Program. (BF&I)

5. OTHER BOARD ITEMS - ACTION

- 9-1** Approve fiscal year 2002/03 Annual Budget. (BF&I)
- 9-2** Adopt asset replacement funding methodology, reserve policy changes, and a resolution establishing guidelines for intended use of unreserved fund balances. (BF&I)
- 9-3** Approve principles for San Diego Surface Storage Operating Agreement. (BF&I, WPQ&R)

6. BOARD INFORMATION ITEMS

None

7. COMMITTEE ITEMS

None

8. FOLLOW-UP ITEMS

None

9. FUTURE AGENDA ITEMS

10. ADJOURNMENT

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.