

BF&I Committee

J. Mylne, III, Chair
T. Coughran, Vice Chair
E. Bakall
W. Bannister
J. Blake
J. Edwards
T. Grandsen
I. Hall, III
G. Koopman
C. Lewis
H. Mejia
B. Pocklington
J. Rez
R. Simonds
P. Pace, Ex Officio
J. Foley, Ex Officio
G. Peterson, Ex Officio
H. Hansen, Ex Officio

**Budget, Finance and Investment
Committee**

Meeting with Board of Directors*

September 13, 2004

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

Monday, September 13, 2004 Meeting Schedule		
7:30-8:30 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	WPQ&R
2:30 p.m.*	Rm. 2-456	ARE&IP
3:30-4:30 p.m.	Rm. 2-413	Dirs. Computer Training

*Meetings will begin at the posted time, or upon the conclusion of the preceding meeting if the preceding meeting exceeds its scheduled time period.

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 meeting of the Budget, Finance and Investment Committee held August 17, 2004**
3. **MANAGEMENT REPORTS**
 - a. Report of investment activity
 - b. Financial highlights

4. CONSENT CALENDAR ITEMS — ACTION

None

5. OTHER BOARD ITEMS — ACTION

- 9-4 Adopt Long Range Finance Plan and approve financial policy changes. (BF&I) **(To be mailed separately)**

6. BOARD INFORMATION ITEMS

- 10-2** Annual report of payment of claims for lost bonds or coupons. (BF&I)
- 10-3** Preliminary analysis of State Water Project calendar year 2005 Statement of Charges. (BF&I)

7. COMMITTEE ITEMS

- a. Review of Metropolitan's investment portfolio by SEB and Clark Consulting

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.

Requests for a disability related modification or accommodation, including auxiliary aids or services, in order to attend or participate in a meeting should be made to the Executive Secretary in advance of the meeting to ensure availability of the requested service or accommodation.