

BFI&I Committee

G. Koopman, Chair
B. Wright, Vice Chair
J. Blake, Ex Officio
H. Hansen, Ex Officio
P. Pace, Ex Officio
J. Foley, Ex Officio
I. Hall III
B. Harris
C. Kwan
C. Lewis
W. Luddy
J. Myline III
T. Tait

Budget, Finance, Investment and Insurance Committee

Meeting with Board of Directors*

February 7, 2005

10:00 a.m. -- Room 2-456

Monday, February 7, 2005 Meeting Schedule		
7:30-9:00 a.m.	Rm. 2-413	Dirs. Computer Training
9:00 a.m.*	Rm. 2-145	L&C
10:00 a.m.*	Rm. 2-456	BFI&I
11:00 a.m.*	Rm. 2-145	Ethics
12:30 p.m.*	Board Room	E&O, WPQ&R, CALFED Workshop
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, Investment and Insurance 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, Investment and Insurance 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, Investment and Insurance Committee will not vote on matters before the Budget, Finance, Investment and Insurance Committee.

PUBLIC HEARING

1. Comments on proposed water rates for fiscal year 2005/06, to become effective January 1, 2006, and proposed charges, as recommended in the Chief Executive Officer's letter signed December 28, 2004

COMMITTEE AGENDA ITEMS

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. Approval of the Minutes of the meeting of the Budget, Finance and Investment Committee held January 10, 2005

4. MANAGEMENT REPORTS

- a. Report of investment activity and report from Investment Advisor and Investment Manager
- b. Financial highlights

5. CONSENT CALENDAR ITEMS — ACTION

- 7-1** Approve Administrative Code amendments to annexation charge calculation. (BFI&I)

6. OTHER BOARD ITEMS — ACTION

None

7. BOARD INFORMATION ITEMS

None

8. COMMITTEE ITEMS

- a. Oral report on Criteria for Investment Banking Team Members
- b. Oral report on Metropolitan's budget for fiscal year 2005/06

9. FOLLOW-UP ITEMS

None

10. FUTURE AGENDA ITEMS

11. 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.