

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
D. Griset
I. Hall III
B. Harris
C. Kwan
C. Lewis
W. Luddy
J. Mylne III
T. Tait

**Budget, Finance, Investment and
Insurance Committee**

Meeting with Board of Directors*

May 9, 2005

10:30 a.m. -- Room 2-456

Monday, May 9, 2005 Meeting Schedule		
7:30-8:30 a.m.	Rm. 2-413	Dirs. Computer Training
8:30 a.m.*	Rm. 2-456	C&L
9:30 a.m.*	Rm. 2-145	L&C
10:30 a.m.*	Rm. 2-456	BFI&I
11:30 a.m.*	Board Room	Jt. Mtg. Ethics & Audit
1:30 p.m.*	Board Room	E&O
2:30 p.m.*	Board Room	WPQ&R
3:30 p.m.*	Rm. 2-456	Media Training
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.

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, Investment and Insurance Committee held April 11, 2005**
3. **MANAGEMENT REPORTS**
 - a. Report of investment activity
 - b. Financial highlights

4. CONSENT CALENDAR ITEMS — ACTION

None

5. OTHER BOARD ITEMS — ACTION

8-1 Adopt resolution to impose and extend a Water Standby Charge for fiscal year 2005/06. (BFI&I)

8-2 Adopt Sixteenth Supplemental Resolution to the Master Revenue Bond Resolution authorizing the sale of up to \$500 million of Water Revenue Bonds, 2005 Authorization; and approve (1) entering into interest rate swap transactions of up to \$500 million; and (2) Appropriation No. 15426 to pay costs of issuance. (BFI&I)

6. BOARD INFORMATION ITEMS

9-2 Renewal status of Metropolitan's Casualty and Property Insurance Program. (BFI&I)

7. COMMITTEE ITEMS

- a. Review of Metropolitan's investment portfolio by Clark Consulting and Merganser
- b. Presentation of 2005/06 budget for Office of the Chief Financial Officer

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.