

REVISED

B&F Committee

J. Bond, Chair
A. Grunfeld, Vice Chair
E. Bakall
J. Blake
I. Hall III
H. Hansen
G. Koopman
W. Murray Jr.
J. Mylne III
P. Pace
J. Parker

**Business and Finance
Committee**

Meeting with Board of Directors*

March 12, 2007

8:30 a.m. -- Room 2-145

Monday, March 12, 2007 Meeting Schedule		
7:30-8:30 a.m.	Rm. 2-413	Dirs. Computer Training
8:30 a.m.	Rm. 2-145	B&F
10:00 a.m.	Rm. 2-456	E&CP
12:00 p.m.	Rm. 2-145	WQ&O
1:30 p.m.	Rm. 2-456	WP&S
3:00-4:00 p.m.	Rm. 2-413	Dirs. Computer Training

MWD Headquarters Building

700 N. Alameda Street

Los Angeles, CA 90012

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

PUBLIC HEARING

1. Comments on proposed water rates for fiscal year 2007/08, to become effective January 1, 2008, and proposed charges, as recommended in the General Manager's letter signed February 7, 2007

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 Business and Finance Committee held February 12, 2007**

4. COMMITTEE CHAIR'S REPORT

5. MANAGEMENT REPORTS

- a. Report of investment activity
- b. Financial highlights

6. CONSENT CALENDAR ITEMS — ACTION

None

7. OTHER BOARD ITEMS — ACTION

Withdrawn 8-11 ~~Authorize purchase of 2,175 acres of land located in the Palo Verde Valley. (B&F) (To be distributed at meeting)
[Conference with real property negotiators; property is located at Neighbors Boulevard and 38th Avenue in Imperial and Riverside Counties, California; agency negotiators: Fadi Kamand, Curtis Baynes, and Joseph Vanderhorst; negotiating parties: Eugene and Marian Gabrych and Empire Communities, LLC; under negotiation: price and terms of payment; to be heard in closed session pursuant to Gov. Code Section 54956.8]~~

8. BOARD INFORMATION ITEMS

None

9. COMMITTEE ITEMS

- a. Update on OPEB Accounting
- b. Status of Management's Response to the Property Lease Audit
- c. Discussion of 2007 Committee Goals/Objectives and Path Forward

Added d. Oral report on discussions for purchase of land located in the Palo Verde Valley
[Conference with real property negotiators; property is located at Neighbors Boulevard and 38th Avenue in Imperial and Riverside Counties, California; agency negotiators: Fadi Kamand, Curtis Baynes, and Joseph Vanderhorst; negotiating parties: Eugene and Marian Gabrych and Empire Communities, LLC; under negotiation: price and terms of payment; to be heard in closed session pursuant to Gov. Code Section 54956.8]

10. FOLLOW-UP ITEMS

None

11. FUTURE AGENDA ITEMS

12. PREPARATION FOR BOARD RETREAT

13. 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 Board 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 Board Executive Secretary in advance of the meeting to ensure availability of the requested service or accommodation.