

**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\*

**May 7, 2007**

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

Monday, May 7, 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.

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 Business and Finance Committee held April 9, 2007**
3. **COMMITTEE CHAIR'S REPORT**
  - a. Oral report on Board Retreat
4. **MANAGEMENT REPORTS**
  - a. Report of investment activity
  - b. Financial highlights

**5. CONSENT CALENDAR ITEMS — ACTION**

- 7-1 Grant conditional approval for Calleguas Annexation No. 91 to Calleguas Municipal Water District and Metropolitan; and adopt resolution of intention to impose standby charge. (B&F)
- 7-6 Authorize increase of \$60,000 in maximum amount payable under contract with Anne C. Pellegrini for external audit services. (B&F)

**6. OTHER BOARD ITEMS — ACTION**

- 8-1 Adopt resolution to impose and extend a Water Standby Charge for fiscal year 2007/08. (B&F)
- Corrected** 8-5 Appropriate funds; and authorize acquisition of two adjacent properties (totaling approximately 20.5 acres) near the Chemical Unloading Facility. (B&F)  
**[Conference with real properties negotiators; Property No. 1 is approximately 11.5 acres located at 19950 Patterson Avenue in Perris, California and Property No. 2 is approximately nine acres located at APN 317-170-020; agency negotiators: Curtis Baynes, Sherman Hom, Angela Aldridge, and Catherine Stites; negotiating parties: Metropolitan, McAnally Family Farms, Inc., and McAnally Enterprises, Inc.; under negotiation: price and terms of payment; to be heard in closed session pursuant to Gov. Code Section 54956.8]**

**7. BOARD INFORMATION ITEMS**

- 9-3 Renewal status of Metropolitan's Casualty and Property Insurance Program. (B&F)
- 9-4 Review of Metropolitan's rate structure and Long Range Finance Plan Update. (B&F)

**8. COMMITTEE ITEMS**

- a. Presentation of 2007/08 budget for Office of the Chief Financial Officer
- b. Presentation of 2007/08 budget for Real Property Development and Management Group
- c. Update on The Center for Water Education

- d. Status of Diamond Valley Lake Recreational Infrastructure Program
- e. Update on OPEB Accounting

**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 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.