

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
R. Wunderlich

**Adjourned Business and
Finance Committee**

Meeting with Board of Directors*

November 19, 2007

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

Monday, November 19, 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 October 8, 2007**
3. **COMMITTEE CHAIR'S REPORT**
4. **MANAGEMENT REPORTS**
 - a. Report of investment activity
 - b. Financial highlights
 - c. Report on real estate activities

5. CONSENT CALENDAR ITEMS — ACTION

- 7-1** Grant conditional approval for Calleguas Annexation No. 89 to Calleguas Municipal Water District and to Metropolitan; and adopt resolution of intention to impose water standby charge. (B&F)
- 7-2** Grant conditional approval and adopt final resolution for annexation of the 101st Fringe Area to Eastern Municipal Water District and Metropolitan. (B&F)

6. OTHER BOARD ITEMS — ACTION

- 8-11** Authorize execution of a three-year contract for external audit services with KPMG LLP in maximum amount of \$1,035,250. (B&F)

7. BOARD INFORMATION ITEMS

None

8. COMMITTEE ITEMS

- a. Oral update on 2007 OPEB study
- b. Oral update on Long Range Financing Plan

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.