

**B&F Committee**

J. Bond, Chair  
A. Grunfeld, Vice Chair  
E. Bakall  
J. Blake  
I. Hall III  
P. Hawkins  
G. Koopman  
S. Lopez  
W. Murray Jr.  
J. Parker  
R. Wunderlich

**Business and Finance  
Committee**

Meeting with Board of Directors\*

**June 9, 2008**

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

Monday, June 9, 2008 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 May 12, 2008**
3. **COMMITTEE CHAIR'S REPORT**
4. **MANAGEMENT REPORTS**
  - a. Report on investment activity
  - b. Financial highlights
  - c. Report on real estate activities

**5. CONSENT CALENDAR ITEMS — ACTION**

- 7-1**     [Approve Metropolitan's Asset Financing Corporation Bylaws.](#)  
Approve amendment of the Metropolitan Water District Asset Financing Corporation Bylaws. (B&F)
- 7-2**     [Approve payment of costs for Water Revenue Refunding Bonds.](#)  
Approve Appropriation No. 15455 in the amount of \$625,000 to pay costs of issuance for Water Revenue Refunding Bonds through June 30, 2009. (B&F)
- 7-3**     [Approve purchase of insurance coverage.](#)  
Approve up to \$1.344 million to purchase insurance coverage for Metropolitan's Casualty and Property Insurance Program. (B&F)

**6. OTHER BOARD ITEMS — ACTION**

- 8-2**     [Approve Metropolitan's annual Statement of Investment Policy.](#)  
Approve Metropolitan's annual Statement of Investment Policy and delegation of authority to the Treasurer to make investments on behalf of Metropolitan. (B&F)

**7. BOARD INFORMATION ITEMS**

None

**8. COMMITTEE ITEMS**

None

**9. FOLLOW-UP ITEMS**

None

**10. FUTURE AGENDA ITEMS**

**11. ADJOURNMENT**

**NOTE:** Underscored summary language at the beginning of each action item is provided for ease of reference only. Please refer to the entire description of each agenda item to obtain information on the subject matter under consideration.

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.

Writings relating to open session agenda items distributed to Directors less than 72 hours prior to a regular meeting are available for public inspection at Metropolitan's Headquarters Building and on Metropolitan's Web site <http://www.mwdh2o.com>.

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.