

THE METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA

MINUTES

REAL PROPERTY AND ASSET MANAGEMENT COMMITTEE

April 23, 2013

Real Property and Asset Management Committee Director Record called the meeting to order at 9:03 a.m. in Committee Room 2-145 at Metropolitan's Headquarters.

Committee Members present: Chair Camacho, (entered at 9:23a.m.), Directors Little, Pringle, Record, Wright, and Wunderlich.

Members absent: Director Grunfeld, K. Murray, and Vasquez.

Other Board Members present: Directors Babcock, Barbre, Brown, Dick, Edwards, Evans, Lewinger, Morris, J. Murray, Peterson, and Wilson.

Staff present: Breaux, Clairday, Clewley, P. Fowler, J. Green, Hom, Ivey, Kightlinger, Knudson, T. Lee, N. Luna, Man, Otake, G. Riss, Scully, Upadhyay, N. Webb, and Wynn.

1. OPPORTUNITY FOR MEMBERS OF THE PUBLIC TO ADDRESS THE COMMITTEE ON MATTERS WITHIN THE COMMITTEE'S JURISDICTION

Lawrence Gibbs, Chairman of the Board of Metropolitan Water District Federal Credit Union, expressed his support for the proposed lease set forth in item 8-7 on the agenda. Mr. Gibbs expressed his desire for a continuing long-term relationship with Metropolitan.

Peggy McCauley, Chief Executive Officer of Metropolitan Water District Federal Credit Union, also expressed her support for the proposed lease. She informed the committee about some of the new services, such as investment alternatives and mobile banking that the credit union plans to offer in the near future.

2. APPROVAL OF THE MINUTES OF THE MEETING OF THE REAL PROPERTY AND ASSET MANAGEMENT COMMITTEE HELD JANUARY 22, 2013

Motion Carried Moved: Director Wunderlich Seconded: Director Wright

Votes: Unanimous

3. OTHER BOARD ITEMS – ACTION

- 8-7** Subject: Authorize entering into a long-term lease with the Metropolitan Water District Federal Credit Union at Metropolitan Headquarters Building and F.E. Weymouth Water Treatment Plant in Los Angeles County

Presented by: Nancy Webb, Principal Administrative Analyst and
John Clairday, Manager
Real Property Development and Management Group

Motion: Adopt the CEQA determination and authorize entering into a long-term lease agreement with the Metropolitan Water District Federal Credit Union at Metropolitan Headquarters Building and F.E. Weymouth Water Treatment Plant in Los Angeles County subject to the price and terms outlined in Confidential Board Letter 8-7.

After hearing and discussing this item in closed session, the committee voted to adopt the CEQA determination and approved Option 1, the staff recommendation.

Motion carried: Moved: Director Wunderlich Seconded: Director Wright

Votes: Unanimous

4. COMMITTEE ITEMS

None

5. MANAGEMENT REPORT

- a. Subject: Real Property Development and Management Manager's report

Presented by: John Clairday, Manager
Real Property Development and Management Group

Mr. Clairday spoke on the closing of escrow on the Box Springs Feeder sale and the termination of the Diamond Valley Lake exclusive negotiating agreement. He also stated Metropolitan continues to receive option payments from BrightSource for its agreement and Holy Hill Church continues making its option payments for the Sunset garage property. A Diamond Valley Lake presentation is being prepared to be presented to the committee.

6. FUTURE AGENDA ITEMS

Director J. Murray requested a report of the estimated value of Metropolitan's total land holdings.

Meeting adjourned at 9:41 a.m.

Michael Camacho
Chair