



REVISED AGENDA

(Change in time)

**Finance and Insurance
Committee**

Meeting with Board of Directors*

March 10, 2014

9:00 a.m. -- Room 2-145

F&I Committee

- A. Grunfeld, Chair
- B. Barbre, V. Chair
- R. Apodaca
- D. Dear
- D. De Jesus
- T. Evans
- C. Kurtz
- K. Lewinger
- M. Touhey
- L. Vasquez
- R. Wunderlich

Monday, March 10, 2014 Meeting Schedule		
7:00-8:00 a.m.	Rm. 2-413	Dirs. Computer Training
9:00 a.m.	Rm. 2-145	F&I
12:30 p.m.	Rm. 2-456	WP&S
2:00 p.m.	Rm.2-145	E&O

MWD Headquarters Building • 700 N. Alameda Street • Los Angeles, CA 90012

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

1. **Opportunity for members of the public to address the committee on matters within the committee's jurisdiction** (As required by Gov. Code Section 54954.3(a))

2. **Approval of the Minutes of the meeting of the Finance and Insurance Committee held February 10, 2014**

3. **MANAGEMENT REPORTS**
 - a. Report on investment activity
 - b. Financial highlights

4. **CONSENT CALENDAR ITEMS — ACTION**
 - 7-1** Grant conditional approval for 43rd Fringe Area Annexation to Western Municipal Water District and Metropolitan; and adopt resolution of intention to impose water standby charge. (F&I)

Recommendation:

Option #1:

Adopt the CEQA determination that the proposed action is not subject to CEQA and is categorically exempt, and

- a. **Grant conditional approval for the 43rd Fringe Area Annexation concurrently to Western and Metropolitan, conditioned upon receipt in full of annexation fee of \$228,595.58 to Metropolitan if completed by December 31, 2014, or if completed later, at the then-current annexation charge rate;**
- b. **Approve Western's Water Use Efficiency Compliance Statement with the current Water Use Efficiency Guidelines; and**
- c. **Adopt the resolution of intention to impose water standby charge within the proposed annexation territory, substantially in the form of Attachment 3 to the board letter.**

- 7-2** Adopt final resolutions for annexation and water standby charge levy for Annexation No. 98 to Calleguas Municipal Water District and to Metropolitan Water District. (F&I)

Recommendation:

Option #1:

Review and consider information provided in the certified Final Environmental Impact Report and adopt the Lead Agency's findings related to the proposed actions, and

- a. **Adopt resolution granting Calleguas' request for approval of Annexation No. 98 concurrently to Calleguas and Metropolitan and establish Metropolitan's terms and conditions for the annexation, conditioned upon approval by Ventura Local Agency Formation Commission, and upon receipt of annexation fee of \$487,059.66; and**
- b. **Adopt resolution to impose water standby charge at a rate of \$9.58 per acre, or per parcel of less than one acre, within the proposed annexation area.**

5. OTHER BOARD ITEMS — ACTION

None

6. BOARD INFORMATION ITEMS

None

7. COMMITTEE ITEMS

- a. Oral report on June 30, 2013 OPEB Actuarial Valuation

8. BUDGET AND RATE DISCUSSION

- a. Proposed biennial budget and revenue requirements for fiscal years 2014/15 and 2015/16, and ten-year financial forecast
- b. Proposed rates for calendar years 2015 and 2016

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.

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.