



F&I Committee

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

**Finance and Insurance
Committee**

Meeting with Board of Directors*

May 12, 2014

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

Monday, May 12, 2014 Meeting Schedule		
7:00-8:00 a.m.	Rm. 2-413	Dirs. Computer Training
9:00 a.m.	Rm. 2-145	F&I
10:00 a.m.	Rm. 2-456	WP&S
11:00 a.m.	Rm.2-145	E&O
12:30 p.m.	Rm. 2-456	C&L

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 April 7, 2014**

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

4. **CONSENT CALENDAR ITEMS — ACTION**
 - 7-1** Adopt final resolutions for annexation and water standby charge levy for the 43rd Fringe Area Annexation to Western Municipal Water District and to Metropolitan. (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. **Subject to the approval of the imposition of the standby charge at the public hearing, which will be held immediately prior to the Board meeting on this matter, adopt resolution granting Western's request for approval of 43rd Fringe Area Annexation concurrently to Western and Metropolitan, and establish Metropolitan's terms and conditions for the annexation, conditioned upon approval by the Riverside Local Agency Formation Commission, and upon receipt of annexation fee of \$228,595.58; and**
- b. **Subject to the approval of the imposition of the standby charge at the public hearing, which will be held immediately prior to the Board meeting on this matter, adopt resolution to impose water standby charge at a rate of \$9.23 per acre, or per parcel of less than one acre, within the proposed annexation area.**

5. OTHER BOARD ITEMS — ACTION

- 8-1** Adopt resolution to continue Metropolitan's Water Standby Charge for fiscal year 2014/15. (F&I)

Recommendation:

Option #1:

Adopt the CEQA determination that the proposed action is not defined as a project and is not subject to CEQA and adopt resolution to continue the water standby charge for fiscal year 2014/15.

- 8-2** Authorize execution and distribution of the Official Statement in connection with the issuance of the Special Variable Rate Water Revenue Refunding Bonds, 2014 Series D, and authorize payment of costs of issuance from bond proceeds. (F&I)

Recommendation:

Option #1:

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

- a. **Approve the draft Official Statement substantially in the form attached to the board letter, with changes approved by the General Manager and General Counsel;**
- b. **Authorize the General Manager to execute the official Statement;**
- c. **Authorize distribution of the Official Statement in connection with remarketing and marketing of the bonds; and**
- d. **Authorize payment of costs of issuance of bonds as operations and maintenance expenses in the manner set forth in the board letter.**

6. BOARD INFORMATION ITEMS

- 9-1** Renewal status of Metropolitan's Property and Casualty Insurance Program. (F&I)

7. COMMITTEE ITEMS

None

8. FOLLOW-UP ITEMS

None

9. FUTURE AGENDA ITEMS

10. 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.