

3. CONSENT CALENDAR ITEMS – ACTION

None

4. OTHER BOARD ITEMS – ACTION

None

5. BOARD INFORMATION ITEMS

9-1 Subject: Compliance with Fund Requirements and Bond Indenture Provisions

Presented by: None

6. COMMITTEE ITEMS

a. Subject: Year-end financial review

Presented by: Controller Hal Soper

Mr. Soper reviewed the fiscal year 2013/14 revenues and expenses, cumulative water sales as of June 30, 2014, impact on reserves, assets and liabilities, and year-end adjustments.

Several questions and comments were raised by directors and staff responded.

b. Subject: Quarterly financial review

Presented by: Controller Hal Soper

Mr. Soper reviewed the cumulative water sales as of September 30, 2014 and the fiscal year 2014/15 revenues and expenses.

c. Subject: Update on purchase order renewal

Presented by: Section Manager June Skillman

Ms. Skillman reviewed the member agency purchase order proposal options, the process to move forward, and the next steps.

Chair Barbre advised that a letter was received from the San Diego County Water Authority regarding Item 6c and distributed to each committee member.

Several questions and comments were raised by directors and staff responded.

d. Subject: Oral report on investment activities

Presented by: Treasurer Roger Marumoto

Mr. Marumoto reported on the investment portfolio for the month of September detailing investment performance of both short-term and long-term portfolios.

Director Apodaca entered the meeting at 9:23 a.m.

Director De Jesus withdrew from the meeting at 9:24 a.m.

e. Subject: Oral report on recent financings and swap terminations

Presented by: Principal Admin. Analyst Eric Goldstein

Mr. Goldstein discussed Metropolitan's recent financings, the Swap program, and the proposed financings.

7. MANAGEMENT REPORT

a. Subject: Chief Financial Officer's Report

Presented by: Presented under Item 6b.

8. FOLLOW-UP ITEMS

None

9. FUTURE AGENDA ITEMS

- Member Agency Purchase Orders
- Investment advisor presentation
- Discussion of balancing accounts
- OPEB and Pension Funding

Next meeting will be held on November 17, 2014.

Meeting adjourned at 9:38 a.m.

Brett R. Barbre
Chair