



F&I Committee

- B. Barbre, Chair
- R. Wunderlich, V. Chair
- R. Apodaca
- S. Blois
- G. Dake
- D. Dear
- D. De Jesus
- S. Faessel
- C. Kurtz
- K. Lewinger
- M. Martinez
- L. McKenney
- L. Paskett
- M. Ramos
- M. Touhey

**Finance and Insurance
Committee/Budget and Rates
Workshop #3**

Meeting with Board of Directors*

March 7, 2016

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

Monday, March 7, 2016 Meeting Schedule		
7:00-8:00 a.m.	Rm. 1-101	Dirs. Computer Training
9:00 a.m.	Rm. 2-145	F&I
11:00 a.m.	Rm. 2-456	WP&S
12:30 p.m.	Rm. 2-145	E&O
1:30 p.m.	Rm. 2-456	C&L
2:00 p.m.	Board Room	Training

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 8, 2016**
3. **CONSENT CALENDAR ITEMS — ACTION**

None
4. **OTHER BOARD ITEMS — ACTION**
 - 8-1 Adopt Master Subordinate Resolution authorizing the issuance of subordinate water revenue bonds and other forms of indebtedness; and adopt the First Supplemental Subordinate Resolution to the Master Subordinate Resolution authorizing the issuance of subordinate water revenue refunding bonds. (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

- a. Adopt the Master Subordinate Resolution authorizing the issuance of subordinate water revenue bonds to finance any legal purpose of the District and providing the terms and conditions for the issuance of said bonds, as contained in Attachment 1 to the board letter; and**
- b. Adopt the First Supplemental Subordinate Resolution to the Master Subordinate Resolution authorizing the issuance of subordinate water revenue refunding bonds, providing the terms and conditions of such bonds and authorizing the approval of other related documents, as contained in Attachment 2 to the board letter.**

- 8-2** Adopt Short-Term Revenue Certificate Resolution authorizing the sale and issuance from time to time of up to \$400 million of short-term revenue certificates and providing for credit facilities and trust agreements. (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 the Short-Term Certificates Resolution authorizing the sale and issuance from time to time of up to \$400 million of short-term revenue certificates and providing for credit facilities and trust agreements, as contained in Attachment 1 to the board letter.

5. BOARD INFORMATION ITEMS

- 9-2 Proposed revenue requirements for fiscal years 2016/17 and 2017/18 and proposed water rates and charges for calendar years 2017 and 2018 to meet revenue requirements. (F&I)

6. COMMITTEE ITEMS

- a. Oral report on investment activities

7. MANAGEMENT REPORT

- a. Chief Financial Officer's report

8. BUDGET AND RATES WORKSHOP #3

- a. Proposed biennial budget and revenue requirements for fiscal years 2016/17 and 2017/18, and ten-year forecast
- b. Proposed rates and charges for calendar years 2017 and 2018 to meet revenue requirements
- c. Proposed Capital Investment Plan
- d. Follow-up on questions from Workshop #2

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.