THE METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA

MINUTES

FINANCE AND INSURANCE COMMITTEE

March 11, 2019

Chair Dake called the meeting to order at 9:30 a.m. in Committee Room 2-145 at Metropolitan's Headquarters.

Members present: Chair Dake, Directors Barbre, Blois, Dick (entered at 9:45 a.m.), Faessel, Ramos, Record, and Smith.

Member absent: Director Paskett.

Other Board Members present: Board Vice Chair Kurtz, Directors Ackerman, Atwater, Butkiewicz, Cordero, De Jesus, Lefevre, Morris, Murray, Peterson, and Pressman.

Staff present: Beatty, Kightlinger, Kirkland, Skillman and Upadhyay.

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

None

2. APPROVAL OF THE MINUTES OF MEETING OF THE FINANCE AND INSURANCE COMMITTEE HELD FEBRUARY 11, 2019

Motion:	Carried		
Moved:	Director Faessel	Seconded:	Director Barbre
Ayes:	Chair Dake, Directors Barbre, Blois, Faessel, Ramos, Record, and Smith		
Noes:	None		
Abstentions:	None		
Absent:	Directors Dick and Paskett		

The motion unanimously passed by a vote of 7 ayes, 0 noes, 0 abstain, and 2 absent.

3. **CONSENT CALENDAR ITEMS – ACTION**

None

4. OTHER BOARD ITEMS -- ACTION

None

5. BOARD INFORMATION ITEMS

None

6. COMMITTEE ITEMS

a. Subject: Investment Activities February 2019

Presented by: June Skillman, Interim Chief Financial Officer/Assistant General Manager

Ms. Skillman presented the committee with an overview of Metropolitan's Treasurer's Report, covering portfolio safety, portfolio liquidity, cash disbursements, and investment yields through February 2019.

7. MANAGEMENT REPORT

a. Subject: Chief Financial Officer's report

Presented by: June Skillman, Interim Chief Financial Officer/Assistant General Manager

Ms. Skillman presented the committee with an update of water transactions and revenues for the eight month period ending February 28, 2019. Her report included cumulative and monthly water transactions in acre-feet, and water revenues through February 2019. She also provided an overview of Committee items for the remainder of Calendar Year 2019.

8. FOLLOW-UP ITEMS

None

9. FUTURE AGENDA ITEMS

None

10. ADJOURNMENT

Next meeting will be held on April 8, 2019.

Meeting adjourned at 9:46 a.m.

Glen C. Dake
Chair