



Approve and Authorize the Distribution of Appendix A For Use in the Issuance and Remarketing of Metropolitan's Bonds

Finance and Insurance Committee

Item 8-1

May 13, 2019

Appendix A Describes Metropolitan

- Metropolitan's service area
- Governance and management
- Sources of water supply and current conditions
- Capital projects and expenditures
- Revenues, expenses and debt service obligations
- Litigation and legislation

Appendix A Update Process

- Board to review and approve biannually unless there are no financial transactions requiring an update
- Interim updates to be provided to Board for review and comment

Metropolitan is Responsible for the Content of its Disclosure Documents

- May not:
 - Contain an untrue statement of a material fact
 - Omit material facts

Responsibilities of The Board of Directors

- Receive reports
- Review draft disclosure document
- Proper disclosure

Appendix A

- Significant updates since November 2018 include:
 - WaterFix Updates
 - DCP Updates
 - 2019 State Water Project Allocation

Options for Consideration

- Option #1
 - Approve the draft Appendix A attached to the board letter;
 - Authorize the General Manager, or other designee of the Ad Hoc Committee, to finalize Appendix A, with changes approved by the General Manager and General Counsel; and
 - Authorize distribution of Appendix A in connection with the sale or remarketing of bonds.

Options for Consideration

- Option #2

Do not approve Option #1

Staff Recommendation

- Option #1



Questions?